

Credit Life Insurance

(Commercial loans)

Credit Life and Accidental Dismemberment Insurance

(Group insurance) policy 9010

Information about the insurer

→ National Bank Life Insurance Company

800 Saint-Jacques Street, Suite 16701
Montréal, QC H3C 1A3

Telephone Montréal area: 514-871-7500

Toll-free: 1-877-871-7500

Distributor information

→ National Bank of Canada

800 Saint-Jacques Street
Montréal, QC H3C 1A3

Telephone Montréal area: 514-394-5555

Toll-free: 1-888-835-6281

nbc.ca



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Introduction

The purpose of this guide is to describe the insurance product offered and to facilitate your comprehension. It aims to enable you to assess, on your own, whether the insurance product corresponds to your needs since you are not in the presence of an insurance representative.

This guide does not constitute the insurance policy and does not modify the policy's terms. The policy and all the terms and conditions of the plan are set out in full in the Credit Life Insurance Policy (policy 9010) of the Insurer National Bank, Life Insurance Company.

A summary of the policy's main provisions is found in the "Certificate of Insurance" that is given to you when you complete the "Application for Insurance".

In this guide, words followed by a number are defined on page 13 of this guide.



Description of the product offered

Nature of the coverage

Life insurance

For a commercial loan,¹ the Insurer will pay the balance of the loan to the National Bank of Canada at the time of your death subject to the limits stated in the section “Life insurance amount” on page 5 of this distribution guide.

Accidental dismemberment insurance

A serious accident may affect you or your work. As a result of this consideration, National Bank has included the accidental dismemberment insurance at no additional cost. This insurance will pay a fraction or the totality of the loan balance in case of accidental dismemberment. Consult the section “Accidental dismemberment insurance amount” on page 6 of this distribution guide for more details on this matter. You must have the life insurance coverage to be covered under the accidental dismemberment insurance coverage.

Summary of specific features

Types of eligible loans

Insurable loans are commercial mortgage loans, term loans and lines of credit or a combination thereof. These loans must be in Canadian dollars.

Eligibility conditions

The insurance is offered:

- to *borrowers*², *joint borrowers*³ or *endorsers*⁴ of loans granted by National Bank;
- to any person who will be liable for the loans if the person to whom National Bank issued the loan is unable to continue payments or is not able to respect his engagements. This person can be designated as an *endorser*⁴ or a *guarantor*.⁵

To be eligible for insurance at the moment that you apply for insurance, you must:

- be at least 18 years of age but less than 65 years of age;
- be a Canadian or an American resident;
- be personally liable for one or more loans;

- insure the full amount of any loan, subject to the limitations mentioned in the section “Life insurance amount” on page 5 of this distribution guide;
- be designated as a borrower,² a joint borrower,³ a guarantor,⁵ an endorser⁴ or a key person⁶ of the company to whom the loan is granted. This company must be Canadian and be exploited in Canada;
- Complete the basic question on insurability contained in the “Application for Insurance”. In certain cases, you will have to fill out a detailed “statement of insurability” (consult the section “Declaration of insurability” below of this distribution guide for more details on this matter).

You become insured under the policy as soon as your application for insurance is accepted. Consult the section “Confirmation of the insurance” on page 5 of this distribution guide for more details. There is no maximum number of insureds⁷ per loan.

Declaration of insurability

In most cases, all that is required is to answer a basic question on insurability contained in the “Application for Insurance” form.

However, you must fill out a “statement of insurability” form and submit it to the Insurer if:

- your total insurable loans exceed \$200,000; or
- you answer “yes” to the basic question on insurability contained in the “Application for Insurance”; or
- you present a request for this insurance more than 31 days after the loan was granted, if you had not asked it at the time of the loan; or
- you present a request for this insurance more than 31 days after an increase of the loan was granted, if you had not asked for it at the time of the increase; or
- you again present a request for an insurance that you had cancelled or which was cancelled because of late premium payments.

Whenever a “statement of insurability” must be submitted to the Insurer, the Insurer will send a written response within 30 days to the insured.⁷

The Insurer may require medical tests or a medical examination at its expense. It will inform you if other information is required.



Enrolment at all times

- The adhesion to this insurance is not mandatory.
- It is possible to enrol at any time for this insurance by providing a “statement of insurability”
- If you previously would have cancelled your insurance or if it has previously been cancelled because of late premium payments, you can present a request to be insured again if the following conditions are met:
 - you present a written request in the 6 months following the cancellation;
 - you pay all the late premium payments to the insurer;
 - you present a “statement of insurability” to the satisfaction of the insurer.

Effective date of insurance

Insurance coverage for this insurance begins at the latest of the following dates:

- at the date on which the Insurer accepts your insurance proposition; or
- at the date on which the Insurer approves your “statement of insurability”, if you had to submit one; or
- at the date on which National Bank authorizes the loan for lines of credit and mortgage loans or disburses⁸ the funds for term loans.

If National Bank is ready to grant you a loan, but no funds are disbursed according to this engagement, the insurance will be considered as if it had never been in force.

If you did not meet the eligibility conditions, no insurance will be granted, and all premiums paid will be refunded to you.

Confirmation of the insurance

For term loans, mortgage loans and lines of credit, your request for insurance is accepted at the signature of the “Application for Insurance” if no “statement of insurability” is required (see the section “Declaration of insurability” on page 4 of this guide for more details on this matter). If you have no “statement of insurability” to submit, the “Application for Insurance” form and the “Certificate of Insurance” constitutes your insurance confirmation.

For all types of loans, if you must complete a “statement of insurability”, the Insurer will send you a notice confirming if you are insured in the 30 days following the signature of the “Application for Insurance” form.

Amount of the insurance

Life insurance amount

The loan must be of at least \$5,000 to be insured.

The life insurance amount is equal to the sum of insured loans. However, if the sum of your loans exceeds \$200,000, you can choose a life insurance amount less than the sum of your loans, but of at least \$200,000.

The amount paid to National Bank at the moment of your death is the lowest of the following amounts:

- i. The unpaid balance⁹ of the principal immediately prior to your death plus interest accumulated on the loan since the time of your death; or
- ii. A “portion” of the unpaid balance⁹ of the principal of that loan immediately prior to your death plus interest accumulated on that “portion” since the time of your death. That occurs if the amount of life insurance that you have chosen for the loan is lower than the unpaid balance;⁹ or
- iii. \$3,000,000.

If your life insurance amount exceeds the amount paid to National Bank, the Insurer will pay the difference to your beneficiary.

Regardless of the number of loans insured, the life insurance amount is subject to a maximum of \$3,000,000 per insured.⁷

Simultaneous deaths

Two individuals or more may be insured on the same loan. If more than one insured⁷ die at the same time, the “portion” of the life insurance amount of every insured⁷ that will be paid to National Bank, for the unpaid balance⁹ amount, will be determined according to the amount of insurance chosen by each one for this loan in proportion to the total life insurance amount for this loan.

For example, two individuals are insured for a loan with an initial amount of \$300,000.

One of them has chosen an insurance amount of \$300,000 and the other has chosen an insurance amount of \$200,000.

Suppose that the unpaid balance⁹ is \$150,000 when the two insureds⁷ die at the same time. The payment of the unpaid balance⁹ to National Bank by the Insurer will be done according to this formula:

$$A \times B \div C$$

A = insurance amount of the insured⁷

B = unpaid balance at the moment of the death of the two insureds⁷

C = total insurance amount of the two insureds⁷



$$\$300,000 \times \$150,000 \div \$500,000 = \$90,000$$

of the life insurance amount of \$300,000 for insured⁷ will be applied to the unpaid balance.⁹

$$\$200,000 \times \$150,000 \div \$500,000 = \$60,000$$

of the life insurance amount of \$200,000 for insured⁷ will be applied to the unpaid balance.⁹

Furthermore, if the life insurance amount of an insured⁷ exceeds the “portion” applied to the unpaid balance,⁹ the Insurer pays the difference to the beneficiary chosen by the insured.

In the preceding example, the Insurer would pay to the beneficiaries of every insured⁷ the following amounts:

\$300 000 - \$90 000 = \$210 000 to the beneficiary of insured 1

\$200 000 - \$60 000 = \$140 000 to the beneficiary of insured 2

Accidental dismemberment insurance amount

If you suffer any of the losses indicated in the Loss Table (see next page), the Insurer will pay a benefit to National Bank for the purpose of reducing the unpaid balance.⁹ This benefit will correspond to a percentage of the life insurance amount immediately prior to the occurrence of the loss as indicated in the Loss Table (see next page).

The difference, if there is one, between the accidental dismemberment insurance amount effective at the moment of the loss and the benefit paid to National Bank is paid to you.

The amount is paid subject to the following conditions:

- the loss must have been suffered as a direct result of an accident;¹⁰ and
- the loss must have occurred while the insurance of the insured person who suffered the loss was in force; and
- the bodily injury must have been suffered within no more than 365 days preceding the date of the loss.

Loss table

Loss	Percentage of life insurance amount
of sight ¹¹ in both eyes	100%, max of \$50 000
of both hands ¹² or both feet ¹²	100%, max of \$50 000
of one hand ¹² and sight ¹¹ in one eye	100%, max of \$50 000
of one foot ¹² and sight ¹¹ in one eye	100%, max of \$50 000
of one hand ¹² and one foot ¹²	100%, max of \$50 000
of one arm ¹³ and one leg ¹³	100%, max of \$50 000
of hearing ¹¹ and speech ¹¹	100%, max of \$50 000
of one arm ¹³ or one leg ¹³	50%, max of \$25 000
of one hand ¹² or one leg ¹³	50%, max of \$25 000
of sight ¹¹ in one eye	50%, max of \$25 000

The maximum amount that the Insurer will pay for every loss that you may suffer, following an accident, or your death, will not exceed 100% of your total life insurance amount.

Example:

Amount of your initial loan = \$300,000

Your total life insurance amount

(that you have chosen) = \$200,000

Since your total life insurance amount payable by the Insurer is \$200,000, the Insurer will pay at most \$200,000 for this loan regardless of the number of dismemberments caused by an accident or a death.

Designation of beneficiary

The “portion” of the life insurance amount applied to the unpaid balance⁹ of your commercial loans¹ at the time of your death is paid to National Bank. The difference between your life insurance amount and the “portion” applied to your commercial loans balance, as the case may be, is paid to your legal heirs, unless you had assigned a beneficiary.

Death during the insurance application approval process

The Insurer will pay the life insurance benefit to the National Bank in the event of accidental death¹⁴ that occurred during the insurance application approval or refusal process if your death occurs within 90 days of the date of signature of the “Application for insurance” form.



Life insurance premium

The premium you must pay to the Insurer is calculated on the “Application for Insurance” form.

It depends, among other things, on the life insurance amount, your gender, your smoking status (smoker or non-smoker), and your age at the latest of the following dates:

- at the date of the signature of the “Application for Insurance”; or
- at the date on which your loan is authorized by the National Bank.

The premium rate is fixed at the time of your insurance enrolment according to the information above.

Your premium is payable, in Canadian dollars, the first day of each month to the Insurer. The premium will be withdrawn directly from your account if you have given your authorization to the Insurer by signing the “Application for Insurance”.

Your premium is calculated according to the fact that you are a smoker or a non-smoker at the moment of the signature of the “Application for Insurance”. This question is asked in the “Application for Insurance” in the section “Declaration”.

To have the non-smoker status, you should not have smoked any form of tobacco during the 12 months preceding the date of the signature of the “Application for Insurance”.

If you ask afterwards for an increase in your life insurance amount and that your request is accepted, your new premium will be calculated according to the fact that you are a smoker or a non-smoker at that moment.

Provincial sales tax and all other taxes that apply are added to the premium. The Insurer reserves the right to modify the premium rate at any time.

Exclusions, restrictions or reduction in coverage

Warning

No benefits will be paid if death or accidental dismemberment results from one of the following causes:

- participation in a criminal act, public confrontation, riot, insurrection, or military operation;
- flying or attempting to fly an aircraft in any other capacity than that of a passenger;
- injuries suffered when the insured⁷ was driving a motor vehicle while under the influence of narcotics or with a proportion of alcohol in his blood higher than 80 milligrams per 100 millilitres of blood (.08).
- suicide, suicide attempt or self-inflicted injuries while you are sane or insane. In the case of a suicide, the exclusion applies only if death occurs during a 2-year period of insurance, without interruption, following the beginning of insurance coverage.

Restrictions

You must declare to the Insurer all relevant facts related to the insurance, including the information provided in:

- the “Application for Insurance” form;
- “Statement of insurability”, if applicable; and
- all other documents provided as evidence of insurability.

If you omit information or make a misrepresentation concerning your insurability, no benefits are paid during the first 2 years starting from the start of insurance coverage. Under no circumstance shall benefits be paid in case of fraud.

If your age is inaccurate, the benefit is adjusted in accordance with the accurate age at the beginning of the last month of insurance, but without exceeding the insured loan value or the maximum payable benefit.

If the age that you declared is less than your real age, you will have to pay to the Insurer arrears of premiums, without interest, for the whole effective period of insurance.

If the age that you declared is more than your real age, the Insurer will reimburse you the premiums paid in excess, without interest, for the whole effective period of insurance.



Cancellation and end of the insurance

Cancellation of the insurance

You may cancel your insurance at any time. To cancel the insurance, you must contact the Insurer. You will find the address information of your account manager or the client services of the Insurer on the cover of this document.

You can cancel your insurance without any charges, in the 20 days following the signature of the “Application for Insurance”. All premiums perceived, minus all benefits paid if this is the case, will be returned to you.

To cancel your insurance, you can contact the Insurer by phone or you can send to the Insurer your request by mail. You may use for this purpose the “Notice of cancellation or termination” on page 11 of this distribution guide.

End of the insurance coverage

The insurance ends on the first day of the month following the first of the occurrences mentioned below:

- the insured loan is discharged;
- when you attain the age of 70;
- on refinancing¹⁵ or the increasing of a loan if new insurance coverage is granted on the new loan;
- when the premium payment or monthly payment is over 3 monthly instalments in arrears;
- upon termination of the insurance contract between National Bank and the Insurer;
- the date on which you voluntarily cancel your insurance;
- the date on which another creditor assumes liability for the loan, or the loan (or a portion of the loan) is assumed by another borrower² that is uninsured by a certificate of insurance related to the said loan;
- for a mortgage loan, the total assignment by the insured⁷ of his rights in the building appropriated to secure the loan;
- the date on which you no longer comply with the definition of borrower,² joint borrower,³ endorser,⁴ guarantor,⁵ key person⁶ of the borrowing company;
- your death.

Other information

You or the Bank may obtain a copy of the documents that make up your insurance file. Upon request, you or the Bank may obtain a copy of the policy, the certificate, the insurance application, and any statement or document submitted as evidence of insurability. Contact our Customer Service team and one of our representatives will be pleased to assist you.

No participation in surplus or profits

This insurance does not entitle you to participate in any distribution of surplus or profits that we may declare.

Specific provisions based on your province of residence

Residents of Alberta, British Columbia and Manitoba

Any action or proceeding against the insurer for the recovery of insurance proceeds payable under the contract is absolutely barred unless commenced within the time prescribed by the *Insurance Act* of the applicable province.

Residents of Ontario

Any action or proceeding against an insurer for the recovery of insurance proceeds payable under the contract is subject to the limitation period set out in the *Limitations Act, 2002*, as amended.

Residents of New Brunswick

No action or proceeding to recover insurance proceeds under this contract may be commenced against the insurer more than one year after the date on which the insurance proceeds became payable, or would have become payable if the claim had been valid.

Residents of Quebec

Any action or proceeding against an insurer for the recovery of insurance proceeds payable under the contract is subject to a limitation period of three years.

Residents of other provinces

For information regarding applicable limitation periods, consult your provincial regulatory authority or legal advisor.



Notice regarding MIB, LLC (Medical Information Bureau)

Information regarding your insurability will be treated confidentially.

However, the insurer or its reinsurer may submit a summary of such information to MIB, LLC (Medical Information Bureau), a not-for-profit organization that serves exclusively life insurance companies and maintains a data exchange system for its member companies.

If you apply for life or health insurance, or submit a claim to a member company, MIB will, upon request, provide that company with any information contained in its files. MIB will also provide you, upon request, with any information it has about you.

If you believe any information recorded by MIB is inaccurate, you may request a correction by contacting:

MIB, LLC

50 Braintree Hill Park, Suite 400
Braintree, MA 02184-8734, USA
Telephone: 1-866-692-6901

The insurer may also disclose information in its possession to another insurance company to which you have submitted an application for life or health insurance or a claim.

For more information about MIB, please visit mib.com.

Collection, use and disclosure of your personal information

The insurer collects, uses and discloses your personal information to:

- confirm your identity
- provide the credit insurance you have requested;
- prevent fraud, manage risks and comply with legal requirements;
- enable the insurer to improve and develop its products and services and better understand its customers;
- allow the insurer, the National Bank of Canada or its subsidiaries to present offers and other promotional communications, including those of their business partners, unless you opt out; and

- fulfill any other purpose described in the National Bank of Canada and its subsidiaries' Privacy Policy, available at National Bank website <https://www.nbc.ca/privacy-policy.html>. The policy explains, among other things, what information the insurer collects, to whom it may be disclosed, how it is used and retained, your rights and choices, and how to manage your consents.

To assess your insurability for credit insurance, the insurer may also collect information from any physician, hospital, clinic, paramedical firm, supplier, agent, insurance company, or any other person or organization holding information about you or your health, including MIB, LLC, an organization that maintains a database of information about insurance applicants that insurers may consult during underwriting or claims processes (see Notice Regarding MIB, LLC).

In addition, the insurer may disclose information about your health or other relevant information about you to MIB, LLC.

Your personal information will be retained by the insurer for a reasonable period following the end of the business relationship in order to comply with legal obligations.

National Bank Life Insurance Company has implemented a range of measures to protect the confidentiality of your personal information.

We maintain an insurance file containing all personal information obtained in connection with your insurance application and any claim made under this insurance. Access to this file is restricted to employees or agents responsible for underwriting, administration, investigations and claims, and to the reinsurer, where applicable. All files are kept at our offices.

Any person legally entitled to do so (you or an authorized representative) may access the personal information contained in this file and may request corrections, if necessary, by writing to:

National Bank Life Insurance Company Privacy Officer

800 Saint-Jacques Street, Suite 16701
Montréal, QC H3C 1A3

For more information, consult our privacy policy [nbc.ca/privacy-policy.html](https://www.nbc.ca/privacy-policy.html).



Proof of loss or claim

Submission of a claim

For life insurance, a written notice of application for benefits, including all relevant documents needed by the Insurer must be submitted to the Insurer within at most one year after the date of death.

For the accidental dismemberment insurance, a written notice of application for benefits must be submitted to the Insurer within 30 days following the date of the accident and written proof must be remitted within 90 days following the event.

Benefits are payable only when the Insurer approves all relevant documents needed and when they are judged to be sufficient by the Insurer.

After the provided delay, the Insurer will accept an application for benefits if it is proved that the request was submitted as soon as it was reasonably possible to do so.

Insurer's reply

Insurer's response time:

The Insurer will send you the acceptance or refusal of your application for benefits within 30 business days following receipt of the application for benefits.

If the application for benefits is accepted, the Insurer will send you a confirmation of the payment made to National Bank.

If the application for benefits is refused, the Insurer will inform you of the reasons for the refusal.

Appeal of an insurer's decision and recourses

Here is what you can do if you disagree with our claims decision.

To dispute a decision we have made regarding your claim, you must contact us.

By telephone:

Montréal: 514-394-9904

Toll-free: 1-866-817-4844

By email: insurance@nbc.ca

You may also submit any documents that could justify a review of our decision.

If we have not responded to your complaint, or if you remain dissatisfied and wish to pursue the matter further, you may, concurrently and at your discretion:

- request a review of your file; or
- consult your legal advisor; or
- contact one of the following organizations:

Residents of Quebec

Please contact the Autorité des marchés financiers (AMF).

Place de la Cité, Cominar Tower
2640 Laurier Boulevard, 4th Floor
Québec City (Quebec) G1V 5C1

By Telephone

Québec city: 418-525-0337

Montréal: 514-395-0337

Elsewhere in Quebec: 1-877-525-0337

By fax: 1-877-285-4378

Internet: lautorite.qc.ca

Residents of Other Provinces

Please contact:

OmbudService for Life and Health Insurance (OLHI)

Toll-free telephone: 1-888-295-8112

(anywhere in Canada) ou 416 777-9002 (Toronto area)

Website: olhi.ca

These processes do not interrupt the limitation of your recourse before civil law courts.

Documents to be received or completed

The following documents are those that you have completed or that you have in your possession:

1. the "Application for Insurance";
2. the "Detailed questionnaire on the state of health", if applicable;
3. the certificate of insurance, and;
4. Schedule 1: Notice of cancellation of an insurance contract.
The required sections of the law are printed on the back.



Schedule 1

Notice given by a distributor

Section 440 of the *Act respecting the distribution of financial products and services* (chapter D-9.2)

The *Act respecting the distribution of financial products and services* gives you important rights.

The Act allows you to rescind an insurance contract, **without penalty**, within 10 days of the date on which it is signed. However, the insurer may grant you a longer period.

To rescind the contract, you must give the insurer notice, within that time, by registered mail or any other means that allows you to obtain an acknowledgment of receipt.

Despite the rescission of the insurance contract, the first contract entered into will remain in force. Caution, it is possible that you may lose advantageous conditions as a result of this insurance contract; contact your distributor or consult your contract.

After the expiry of the applicable time, you may rescind the insurance contract at any time; however, penalties may apply.

For further information, contact the Autorité des marchés financiers at 1-877-525-0337 or visit lautorite.qc.ca.

Notice of rescission of an insurance contract

Send to:

National Bank Life Insurance
800 Saint-Jacques Street, Suite 16701
Montréal, QC H3C 1A3

Date: _____ (date of sending notice)

Pursuant to section 441 of the *Act respecting the distribution of financial products and services*,

I hereby rescind insurance contract No.: _____ (number of contract, if indicated)

Entered into on: _____ (date of signature of contract)

In: _____ (place of signature of contract)

(name of client)

(signature of client)



Schedule 2

Notice of free choice of insurer or representative

Section 443 of the act respecting the distribution of financial products and services

The act respecting the distribution of financial products and services gives you important rights

- You are required to purchase insurance coverage to secure the repayment of a loan;
- However, you are free to purchase this insurance from the insurer or representative of your choice. You may thus obtain the required insurance in three different ways:

1. By purchasing the insurance offered to you;

If you choose this option, you benefit from the application of section 19 of the Act which allows you to cancel an insurance contract that you signed at the time of signing another contract, without penalty, within 10 days of its signature. However, you must then purchase another equivalent insurance to the satisfaction of the creditor who may not refuse without reasonable causes.

2. By purchasing other insurance that is equivalent to the insurance required, to the satisfaction of the creditor who may not refuse without reasonable causes.

3. By demonstrating that you already have insurance that is equivalent to the insurance required, to the satisfaction of the creditor who may not refuse without reasonable causes.

You may change insurer or representative at any time, provided that during the term of the loan agreement you maintain insurance equivalent to the insurance required to the satisfaction of the creditor who may not refuse without reasonable causes. You cannot be required to choose or keep an insurance contract with a particular insurer, nor can you be refused credit or have your loan called in for this reason.

To cancel your insurance, you may use the section hereunder entitled “Notice of cancellation of an insurance contract”. For further information, contact the Autorité des marchés financiers at: 418-525-0337 or 1-877-525-0337.

Description of the required coverage

(Section completed by the distributor)

To insure the repayment of your loan, we have required that you purchase:

Insurance of persons of the following type: _____
(life, disability, other)

in an amount of: \$ _____
(coverage)

→ For more information about
this guide

Telephone Montréal: 514-394-5555
Toll free: 1-888-835-6281

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- 1 Commercial loan: a commercial loan can be a mortgage loan, a personal loan or a line of credit.
- 2 Borrower: the physical person to whom National Bank consents a loan and who is the first signatory of the loan.
- 3 Joint borrower: the physical person(s) who have a joint loan with the borrower.
- 4 Endorser: the physical person who promises to pay the whole unpaid balance if the borrower or the joint borrower is no longer in position to assume the reimbursement.
- 5 Guarantor: the physical person who promises to National Bank to reimburse the borrower's or the joint borrower's debt in the eventuality that he would disrespect his engagement.
- 6 Key person: person who is in charge of very important functions in a company, or who holds a main role in the company.
- 7 Insured: person admissible to the insurance who has completed the "Application for insurance" form and who has received a certificate of insurance.
- 8 Disbursement: action by which National Bank pays the funds for your loan.
- 9 Unpaid balance: the unpaid amount in capital of the loan granted to you by National Bank, and to the joint borrower's, if applicable. The balance is calculated by taking into account that all the payments due at this date have been made.
- 10 Accident: a bodily injury, arising directly from a violent, sudden and unforeseen action of external cause and independent of any other cause.
- 11 The loss of hearing, of sight or of speech: total and irreparable loss of hearing, sight or speech attested by a trained physician, who is acknowledged and certified by the Royal College of Physicians and Surgeons of Canada.
- 12 The loss of a hand or of a foot: complete severing at the wrist joint or between the wrist and the elbow, or complete severing of the ankle joint or between the ankle and the knee.
- 13 The loss of an arm or of a leg: complete severing at or above the elbow joint or complete severing above the knee joint.
- 14 Accidental death: a death caused by a non-intentional bodily injury, arising from an unforeseen action of external cause.
- 15 Refinancing: all modifications applied on a loan that causes a balance to increase. Consolidation of several loans also constitutes a refinancing.
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