

Commercial Loan Insurance Certificate

Upon payment of the monthly premium, National Bank Life Insurance Company (the Insurer) certifies that the applicant (if approved by the Insurer) is insured under and according to group creditor insurance policy 9010 issued to the National Bank of Canada (the Bank). The terms of group creditor insurance policy 9010 govern in the event of any discrepancy between this certificate and the policy 9010.

Eligibility

To be eligible for insurance, the borrower must at the time of submitting an insurance application under this contract:

- a) be at least 18 years old but under age 65 and be a Canadian or an American resident; and
- b) be the borrower, co-borrower, credit guarantee, endorser, director or key person of the company; and
- c) be liable for one or more loans; and
- d) insure the full amount of any loan, subject to the limitations mentioned in this certificate.

- c) the date on which the National Bank of Canada authorizes the loan or line of credit or disburses the funds for mortgage loans and Investment loans.

Should the applicant fail to satisfy the conditions of eligibility, no insurance coverage will be provided and any premium paid in respect of this application will be promptly refunded. This insurance coverage is voluntary and if notification of cancellation is submitted by phone or by mail within 20 days of signing the application, any premium paid will be refunded.

Effective date of insurance

Insurance coverage starts at the latest date of the following:

- a) the date on which the Insurer accepts your insurance proposition;
- b) the date on which the Insurer approves your “statement of insurability”, if you had to submit one;

Premium

The premium rate is based upon the on the insurance amount, the applicant’s gender, smoking status and age at the latest of the following date; the date of the signature of the application form or the date on which your loan is authorized by the Bank. The monthly premium is revised on each certificate anniversary based on the age. The Insurer reserves the right to modify the premium rate without prior notice.



Amount of insurance – life insurance

Minimum: \$5,000 per loan;

Maximum: \$3,000,000 per individual regardless of the number of insured loans. A 25% premium discount applies to loans of \$200,000 or over.

In the event of death, the insurer will pay the life insurance amount as follows:

- a) to the National Bank of Canada, the unpaid balance of all insurable loans and lines of credit, plus accrued interest and the difference, if any, between the life insurance amount and the amount paid to National Bank of Canada, to the beneficiary named by the insured;
- b) to the National Bank of Canada, a portion of the unpaid balance of all insurable loans and lines of credit, plus accrued interest. That occurs if the amount of life insurance is lower than the unpaid balance.

Simultaneous death: two or more insureds may be covered under the same loan. In the case of the simultaneous death of more than one insured, the face amount that will be applied to the loan will be determined in proportion to the amounts of insurance of each deceased insured.

In the event of irrevocable accidental dismemberment, the Insurer will pay a benefit equal to 100% of the face amount for multiple dismemberments, and 50% for single or minor dismemberment(s). The maximum insurable amounts are \$50,000 for multiple dismemberments and \$25,000 for a single dismemberment.

The compensation paid to the National Bank of Canada is applicable to the unpaid balance of the insured loans. Any difference is paid to the beneficiaries named by the Insured.

In the event of accidental death occurring after the signature of the application for insurance and before the date the Insurer approves the insurance, (to a maximum of 30 days from the date of application is signed), the Insurer will pay to the National Bank of Canada the life insurance benefit, if the loan has been authorized for a mortgage loan or line of credit, or disbursed when it is a term loan or an investment loan.

Notice and proof of death or accidental dismemberment

The death claim should be communicated/submitted one year after the date of death at the latest and should include the Insurer's required evidence. To initiate a claim, contact

our Customer Service team at **1-877-871-7500**. You may also visit our website www.nbc-insurance.ca/claims.html for more information.

Restrictions and exclusions

No benefits will be paid for:

- a) suicide, whether the insured is sane or insane, during the 2 years following the beginning or reinstatement of coverage. In such cases, the Insurer's sole obligation is to refund all premiums paid without interest;
- b) death, disability or loss resulting from:
 - self-inflicted injury while sane or insane;
 - 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 insured 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 (0.08).

Termination of insurance

The insurance evidenced by this certificate shall terminate on the first day of the month after the first of the following events occurs:

- a) the insured loan is discharged;
- b) the insured reaches 70 years of age;
- c) the refinancing or increasing of the loan debt if new insurance coverage is granted on the new loan;
- d) when the monthly premium payment is over two monthly instalments in arrears;
- e) the termination of group creditor insurance policy 9010;
- f) the date on which the insured voluntarily cancels the insurance;
- g) the date on which the loan is underwritten by another creditor or transferred to another creditor or this loan is assumed by another debtor not insured;
- h) the date on which the insured no longer meets the definition of borrower or co-borrower;
- i) the death of the insured.

Any correspondence with the Insurer should be addressed to:

National Bank Life Insurance Company
Life insurance company
800 Saint-Jacques Street, Suite 16701
Montréal, QC H3C 1A3
insurance@nbc.ca

Collection, use and disclosure of your personal information

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

- confirm your identity;
- provide the loan insurance requested;
- prevent fraud, manage risk and comply with laws;
- help the insurer improve and develop its products and services and better understand its clients;
- enable the insurer, National Bank of Canada or its subsidiaries, to present offers and other promotional material from business partners, unless you choose not to receive them;
- any other purpose set out in the Privacy Policy of National Bank of Canada and its subsidiaries available at <https://www.nbc.ca/privacy-policy.html>. The policy mentions, among other things, which information the insurer collects, to whom it is communicated, and how this information is used and stored, what your options and rights are, and how to manage your consent.

In order to verify your insurability for credit insurance, the insurer may also collect information from any doctor, hospital, clinic, paramedical firm, service provider, agent, insurance company, or any other organization that holds information on you or your health status, including MIB, LLC, an organization that maintains a database of applicant information that insurers may consult as part of their underwriting insurance or a claim.

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

Your personal information will be kept by the insurer and its subsidiaries for a reasonable period of time following the end of the business relationship to comply with their legal obligations.

National Bank Life Insurance Company has implemented a series of measures to ensure the confidentiality of personal information.

We have put together an insurance file containing any personal information obtained in connection with your insurance application as well as information about any insurance claim under this insurance. Only employees or agents responsible for underwriting, administering or investigating claims or the reinsurer, if applicable, will have access to the file. All files are kept at our offices.

All persons authorized to do so (such as yourself or any person you authorize) may consult the personal information contained in the file and, if need be, request corrections by writing to:

National Bank Life Insurance Company
Access to Personal Information Officer
800 Saint-Jacques Street, Suite 16701
Montréal, QC H3C 1A3

For more information, consult our privacy policy at <https://www.nbc.ca/privacy-policy.html>.

Monthly premium per \$1,000 of insurance (not including provincial sales tax)

Age	Male		Female	
	Smoker	Non-smoker	Smoker	Non-smoker
18–30	0.14	0.11	0.11	0.09
31–35	0.17	0.13	0.13	0.12
36–40	0.21	0.16	0.17	0.13
41–45	0.32	0.21	0.23	0.17
46–50	0.47	0.34	0.33	0.24
51–55	0.72	0.47	0.45	0.34
56–60	1.05	0.69	0.69	0.48
61–65	1.58	1.13	1.00	0.73
66–69	2.53	1.79	1.39	1.17

A monthly fee of \$5.00 is added.