Summary of insurance product

Loan Insurance – Personal Loan

Group Insurance 9000-A

Life, Accidental Dismemberment and Disability Insurance

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

Life Insurance

Upon your death, we will repay a part of the balance or the entire balance before your death plus interest accrued after your death up to a maximum of $750,000.

Disability Insurance

If you become disabled, we will pay the required payments up to a maximum of $2,500 per month, for up to 60 months.

Accidental Dismemberment Insurance

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 loan balance. The percentage reimbursed varies between 33% and 100%.

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 enrolment:

— is a resident of Canada;

— for life insurance and accidental dismemberment insurance, is between the ages of 18 and 64; and

— for disability insurance, is between the ages of 18 and 59 and, for the last 4 weeks, has been gainfully employed as a permanent emplyee for a minimum of 20 hours per week or paid as a self-employed worker.

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
Email: insurance@nbc.ca
nbc-insurance.ca

Client number delivered by the Autorité des marchés financiers: 2000891377

To check the status of the insurer in the AMF registry: lautorite.qc.ca

Insurance Distributor

→ 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

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 nbc.ca/lbc-insurance-doc.

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 fill out 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.

To benefit from the Disability Insurance

— You are considered disabled if your condition prevents you from performing each of the usual tasks of your regular occupation or if you are unemployed and your condition prevents you from performing the normal activities of a person of the same age.

— No benefits will be paid for the first 30 days of disability resulting from an accident, or the first 90 days of disability resulting from an illness. Please refer to the specimen certificate for all applicable conditions.

How much does it cost?

The cost of this insurance depends on the loan amount, type and term, as well as the number of insured persons, their age and the insurance coverage chosen. It will be indicated on the application for insurance.

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, a portion of the cost of insurance will be reimbursed, based on the following calculation:

$(A \times (A + 1) \times C) \div (B \times (B + 1))$

In which:
A = Remaining months on your loan,
B = Initial term of your loan in months
C = Cost of your insurance

For example, if the cost of insurance is $1,000 for a 48-month term loan and you cancel after 12 months, the reimbursement will be $566.

To submit a claim: 1-866-817-4844

— In case of death, your loved ones must call us within 1 year following the death.

— In case of accidental dismemberment or disability, 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.

— We're here to listen and help, no matter what you have to say. You can contact our Customer Service department at 1-877-871-7500 or visit at https://www.nbc.ca/privacy-policy.html to learn about our complaint management process, make a complaint and consult our policy on processing complaints.

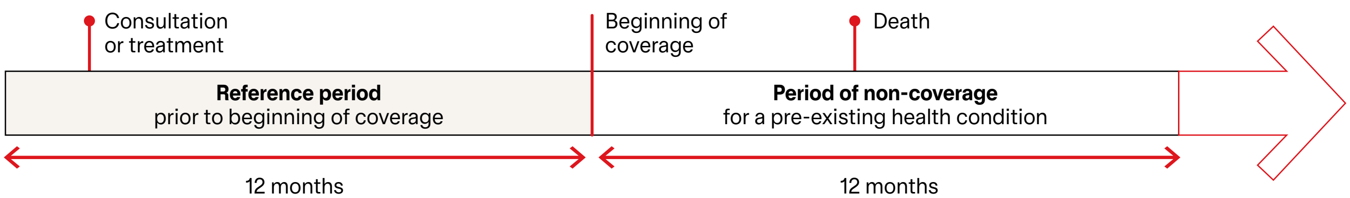
What is not covered by this insurance

Claims related to certain behaviours

— Suicide and some self-inflicted injuries;
— Participation in a criminal act, military operation, riot, insurrection, civil unrest, flight or attempted flight;
— 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.

Claims related to a pre-existing health condition

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.

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