

### RRSP ReadILine - Certificate of Life Insurance

You are insured under and subject to the terms of your Optional RRSP ReadILine Certificate of Life Insurance and Group Policy 51007-G, Part D (the "Policy"), issued to the Bank of Montreal ("Bank") by Sun Life Assurance Company of Canada (the "Insurer"). This insurance is optional.

**Who can apply:** At the time of application for insurance, you must be a Canadian resident 18 to 64 years old. A maximum of two persons, borrowers or guarantors, can apply.

**How your insurance premiums are calculated and collected:** Your insurance premiums are calculated *each time* your RRSP ReadILine account statement is produced and are collected automatically with your regular Loan payment. The premium amount is based on your premium rate, plus any applicable taxes, the average balance of your RRSP ReadILine account over the statement period, and the number of days in the statement period. Joint rates will apply if both borrowers select Life Insurance (*Note:* The older person's age is used when two people are insured).

| Monthly Premium Rate Table   |        |         |         |         |
|--|--------|---------|---------|---------|
| Your attained age (in years, as at January 1 <sup>st</sup> )             |        | 18 – 44 | 45 – 54 | 55 – 69 |
| Life Insurance rate, per \$1,000 average RRSP ReadILine account balance* | Single | \$0.45  | \$0.75  | \$1.45  |
|  | Joint  | \$0.68  | \$1.13  | \$2.18  |

\*Any provincial sales tax on insurance coverage premiums will be added.

**When coverage begins:** You may apply for Life Insurance at any time while under your RRSP ReadILine agreement. Coverage begins on the later of (a) the date funds are advanced on your RRSP ReadILine account, and (b) the date you apply for insurance.

**When coverage ends:** Your coverage ends on the earliest date that (a) your RRSP ReadILine Agreement is discharged, refinanced, terminated or transferred to another person, (b) your premiums have not been paid for 90 days, (c) the policy ends, (d) you die, (e) you become age 70 (*Note:* If two borrowers selected Life Insurance, coverage will continue on the younger borrower until age 70), or (f) your written notice of cancellation is received by the Bank or the Insurer.

**What the Insurer pays:** When your representative provides satisfactory proof, the Insurer will pay, to the Bank, the death benefit comprising the total unpaid balance of your RRSP ReadILine account, as at the date of your death (up to a maximum of the RRSP ReadILine Account Limit), plus any accruals or fees. Only one death benefit can be paid per RRSP ReadILine account.

#### Important Information - Coverage Limitations and Exclusions:

**What the Insurer does not pay:** The Insurer does not pay the death benefit if you either (a) die from suicide, while sane or insane, during the first 2 years of coverage, (b) die from a *Pre-existing Condition* within the 12 months immediately following the date your coverage begins. A *Pre-existing Condition* is defined as a condition or health problem for which, in the 12 months before your insurance coverage began, you consulted with or received advice, treatment, care and/or service by or from a licensed physician or health care practitioner, or you took medications or injections.

**Maximum amount of coverage:** Amounts borrowed under your RRSP ReadILine agreement are insured, subject to a maximum RRSP ReadILine Limit of \$20,000.

#### General provisions:

Your Optional Creditor Insurance Application, this RRSP ReadILine Certificate of Life Insurance, and the Group Policy No. 51007-G Part D form the entire terms and conditions applicable to your coverage. You may, at any time, obtain copies of these documents. The first copy will be provided at no cost to you but a fee will be charged for subsequent copies. All requests for copies of documents should be directed to BMO. Any other statements made by you or the Bank, whether written or oral, are not legally binding upon the Insurer and do not affect your coverage. The Insurer and the Bank reserve the right to change the terms of the Group Policy. Such changes shall be binding on both parties and all insured persons as of the effective date of such change.

You may cancel your insurance at any time. If you cancel within 30 days of the date your insurance begins you will receive a full refund of any premiums paid, and the insurance coverage will never have been in force. Cancellations requested after the 30-day period will not receive a premium refund except where premiums may have been debited in error.

**How to make a claim:** To make a claim your representative must, **within one year from the date of the insured person's death**, (a) notify the Bank, (b) obtain and complete the Death Claim Form, and (c) provide the necessary supporting documentation to the Insurer.

**Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act or such other applicable legislation in your province of residence.**

#### Respecting Your Privacy

At Sun Life Financial, protecting your privacy is a priority. We maintain a confidential file in our offices containing personal information about you and your contract(s) with us. Our files are kept for the purpose of providing you with insurance products. Access to your personal information is restricted to those employees, representatives and third party service providers who are responsible for the administration, processing and servicing of your contract(s) with us, our reinsurers or any other person whom you authorize. In some instances these persons may be located outside Canada, and your personal information may be subject to the laws of those foreign jurisdictions. You are entitled to consult the information contained in our file and, if applicable, to have it corrected by sending a written request to us. To find out about our Privacy Policy, visit our website at [www.sunlife.ca](http://www.sunlife.ca), or to obtain information about our privacy practices, send a written request by e-mail to [privacyofficer@sunlife.com](mailto:privacyofficer@sunlife.com), or by mail to Privacy Officer, Sun Life Financial, 225 King St. West, Toronto, ON M5V 3C5.

If you have questions about your Life Insurance coverage, please call 1-877-271-8713, or write to:

Sun Life Assurance Company of Canada, Creditor Team, 227 King Street South, P.O. Box 638 STN Waterloo, Waterloo ON N2J 4B8.

**Important Document - Please Keep In A Safe Place**