

# Certificate of Insurance

## BMO® MasterCard®\* Balance Insurance

Policyholder: **Bank of Montreal®**

Insurer: **The Manufacturers Life Insurance Company** herein called Manulife Financial  
(for Life, Critical Illness, Accidental Dismemberment and Disability benefits)  
and **First North American Insurance Company** herein called "FNA"  
(for Job Loss benefits)

**Group Policy Number** MM916

All benefits administered by **Manulife Financial**: P.O. Box 4213, Stn A, Toronto, Ontario M5W 5M3  
on behalf of Manulife Financial and FNA (hereinafter the "Insurers")

*BMO MasterCard Balance Insurance is optional. The Insurers certify that the Primary and Spousal (if applicable) BMO MasterCard Cardholders who qualify as Insureds under this Certificate, are insured according to the terms of the Group Policy.*

*This Certificate is not a contract of insurance. It explains the benefits provided by the Group Policy. The terms of the Group Policy will govern.*

*Possession of this Certificate is not necessarily an indication that You are insured under the Group Policy.*

*Les parties reconnaissent leur volonté expresse que le présent contrat ainsi que tous les documents, convention ou avis s'y rattachant directement ou indirectement soient rédigés en langue anglaise.*

**This certificate contains a provision removing or restricting the right of the group person insured to designate persons to whom or for whose benefit insurance money is to be payable.**

### GUARANTEE

Please read this Certificate of Insurance ("**Certificate**") carefully. It explains the rights and benefits provided by the BMO MasterCard Balance Insurance program from the Insurers.

Our 30-day free look advantage means that no premium will be charged to your BMO MasterCard for the first month of coverage.

If for any reason You are not satisfied, You may return this Certificate within the first 60 days of Your Effective Date of Coverage. All premiums that may have been paid by You will be refunded. This Certificate will then become void.

The right to return this Certificate is limited to BMO MasterCard Cardholders enrolling in the plan for the first time only. This right will not apply in the event of cancellation and subsequent re-enrolment in the plan.

### DEFINITIONS

The following definitions will assist You in understanding this Certificate.

**Accidental Death** - Death by accidental means or bodily injury by accidental means which results directly in loss of life within 365 days of the date of such injury.

**Accidental Dismemberment** - A bodily injury by accidental means, directly resulting in the loss of a limb or sight of both eyes within 365 days of such injury. Loss of limb means the severance of a hand or foot at or above the wrist or ankle. Loss of sight means total and irrecoverable loss of sight.

**Cancer** - A definite diagnosis of a tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis of Cancer must be made by a Specialist.

Exclusion: No benefit will be payable under this condition for the following non-life-threatening cancers:

- carcinoma in situ, or
- Stage 1A malignant melanoma (melanoma less than or

equal to 1.0 mm in thickness, not ulcerated and without Clark level IV or level V invasion), or

- any non-melanoma skin cancer that has not metastasized, or
- Stage A (T1a or T1b) prostate cancer.

**Coronary Artery Bypass Surgery** - The undergoing of heart surgery to correct narrowing or blockage of one or more coronary arteries with bypass graft(s), excluding any non-surgical or trans-catheter techniques such as balloon angioplasty or laser relief of an obstruction. The surgery must be determined to be medically necessary by a Specialist.

**Critical Illness** - Cancer, Heart Attack or Stroke that is First Diagnosed, or Coronary Artery Bypass Surgery that is determined to be medically necessary by a Specialist, no earlier than 90 days after the Effective Date of Coverage; and no later than the date of Termination of Coverage; and prior to the date the Insured attains age 65.

**Doctor** - A person who is legally licensed to practice medicine by the licensing authority of the jurisdiction in which he or she practices; and who is practicing within the scope of his or her licensed authority. A Doctor must be a person other than: Yourself; or a member of Your immediate family.

**Effective Date of Coverage** - The date Your insurance begins.

**Elimination Period** - The number of consecutive days an Insured's Total Disability or Job Loss must continue before the applicable benefit becomes payable.

**Employee** - A person classified by his/her Employer as a permanent full-time employee who works at least 30 hours a week or a permanent part-time employee who works at least 20 hours a week at the Employer's place of business or at some other location the Employer may determine.

**Employer** - Any firm, establishment or individual providing compensation or profit for gainful employment.

**First Diagnosed and First Diagnosis** - The date on which a Doctor establishes the diagnosis of a Critical Illness.

**Heart Attack** - A definite diagnosis of the death of heart muscle due to obstruction of blood flow, that results in: Rise and fall of biochemical cardiac markers to levels considered diagnostic of myocardial infarction, with at least one of the following:

- heart attack symptoms
- new electrocardiogram (ECG) changes consistent with a heart attack
- development of new Q waves during or immediately following an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty.

The diagnosis of Heart Attack must be made by a Specialist.

Exclusion: No benefit will be payable under this condition for:

- elevated biochemical cardiac markers as a result of an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty, in the absence of new Q waves, or
- ECG changes suggesting a prior myocardial infarction, which do not meet the Heart Attack definition as described above.

**Hospital** - A legally operated institution which, for compensation: is primarily engaged in providing medical, diagnostic and surgical facilities for the care and treatment of sick and injured persons on an in-patient basis; and provides such facilities under the supervision of a staff of Doctors, and with 24-hour service by registered nurses; and is not principally a home for the aged, rest home, or a nursing home. An institution which is: a rehabilitation centre operated by a province; or approved in writing by Manulife Financial as a rehabilitation centre for a particular Insured or any other institution that is required by law or regulation to be recognized as a Hospital will be considered a Hospital for the purposes of this Certificate.

**Illness** - Bodily injury, sickness, disease, mental infirmity or complications of pregnancy.

**Insured** - Refers to a Primary Cardholder or Spousal Cardholder who has applied for insurance and has paid the applicable premium.

**Insurers** - Manulife Financial or First North American Insurance Company. "We", "Us", or "Our" means Manulife Financial or First North American Insurance Company as the context requires.

**Job Loss** - Loss of employment due to involuntary layoff or dismissal without cause and the unemployment continues beyond 30 days. Your employment income must be subject to regular deductions from income tax, employment insurance premiums and Canada Pension Plan (CPP) contributions, unless exempted by statute or regulations.

**Life Insurance** - A benefit payable upon the death of the Insured.

**Office of the Insurers** - Manulife Financial, P.O. Box 4213, Stn. A, Toronto, Ontario M5W 5M3.

**Monthly Benefit** - The greater of: \$10 or 5% of Your BMO MasterCard outstanding balance as at the Statement Date coinciding with or immediately preceding the date of Total Disability or Termination of Employment.

**Pre-existing Medical Condition** - A disease or physical condition diagnosed or undiagnosed which occurs within the first six (6) months of the Effective Date of Coverage for which the Insured has consulted a Doctor, received medical advice, and/or taken medication or other treatment, and/or had tests performed, within six (6) months prior to the Insured's Effective Date of Coverage.

**Primary Cardholder** - The Cardholder who has entered into a BMO MasterCard Cardholder Agreement, and whose name is embossed on a BMO MasterCard card.

**Proof of Loss** - Proof, satisfactory to Us:

- that an Insured sustained a loss covered under this Certificate; and
- that the loss occurred while his or her insurance was in force.

**Specialist** - A licensed doctor who has been trained in the specific area of medicine relevant to the covered Critical Illness condition for which a benefit is being claimed and who has been certified by a specialty examining board. In the absence or unavailability of a Specialist and as approved by the Insurer, a condition may be diagnosed by a qualified doctor practicing in Canada or the United States of America.

**Spousal Cardholder** - The Spouse of the Primary Cardholder whose name has been embossed on a BMO MasterCard card which has been issued on the same account as that of the Primary Cardholder.

**Spouse** - The person who is legally married to the Primary Cardholder, or otherwise, the person who has been living in a conjugal relationship with the Primary Cardholder for a continuous period of at least one (1) year and who resides in the same household as the Primary Cardholder. You cannot have more than one Spouse insured under the Group Policy at the same time.

**Statement Date** - The statement date indicated on Your BMO MasterCard monthly statement.

**Stroke** - A definite diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis or haemorrhage, or embolism from an extra-cranial source, with:

- acute onset of new neurological symptoms, and
- new objective neurological deficits on clinical examination persisting for more than 30 days following the date of First Diagnosis.

These new symptoms and deficits must be corroborated by diagnostic imaging testing.

The diagnosis of Stroke must be made by a Specialist.

Exclusion: No benefit will be payable under this condition for:

- Transient Ischemic Attacks; or,
- Intracerebral vascular events due to trauma; or,
- Lacunar infarcts which do not meet the definition of stroke as described above.

**Termination of Employment** - Ceasing to qualify as an Employee as a result of involuntary layoff or dismissal without cause.

**Totally Disabled and Total Disability** - The condition of being prevented by illness from performing the regular duties of employment and the inability to engage in any other employment or occupation for compensation or profit.

**You, Your or Yourself** - Refers to a Primary Cardholder and/or Spousal Cardholder who qualifies as an Insured.

## GENERAL INFORMATION

### **Who can Apply**

You can apply for this coverage if:

- You are the Primary Cardholder and have a BMO MasterCard in Good Standing;
- You are a resident of Canada; and
- You are between the ages of 18 and 65.

### **Who is Insured**

The benefits available under this insurance plan cover the Primary Cardholder and the Spousal Cardholder.

An additional Cardholder who is not a Spouse of the Primary Cardholder is not eligible for coverage under any of the benefits of this insurance plan.

### **Effective Date of Coverage (When Your Insurance Begins)**

Primary Cardholders who are eligible and request insurance are insured commencing on the date they enrol for insurance.

Spousal Cardholders are insured on the later of the date of becoming a Spousal Cardholder or the date on which the Primary Cardholder becomes insured. The enrolment date is the date that We receive Your enrolment information from BMO Bank of Montreal.

### **Termination of Coverage (When Your Insurance Ends)**

Insurance ends on the earliest of: the first day of the month following receipt by Our Office of notification to cancel Your coverage under BMO MasterCard Balance Insurance; the date of termination of the Group Policy; the date of death of the Primary Cardholder; or the date Your BMO MasterCard account is no longer in Good Standing with BMO Bank of Montreal.

Spousal Cardholder insurance ends on the earlier of: the date the Primary Cardholder ceases to be insured; or the date the Spouse ceases to qualify as a Spousal Cardholder.

### **Cost of Insurance**

The monthly premium of 94 cents for every \$100 of statement balance is calculated based on Your statement balance each month and added (together with any applicable taxes) to Your statement balance the following month.

Reduction of coverage at age 65 does not affect the premium payable.

### **Payment of Benefits**

Benefit payments will be made on the Insured's behalf, to BMO Bank of Montreal to reduce the unpaid indebtedness on Your BMO MasterCard account on the Statement Date immediately following the date Proof of Loss is approved by Us, and in the case of Monthly Benefits, will continue monthly thereafter for as long as You continue to qualify for benefit payments.

### **Submitting a Claim**

No benefit will be paid without Proof of Loss. In the event of claim, contact Our Office. Proof of Loss forms will be forwarded to You for completion, and will form part of the Proof of Loss. The Group Policy requires that Proof of Loss be given in writing within the following time periods:

#### **- Life Insurance:**

Proof of Loss within 12 months of the date of death;

#### **- Accidental Dismemberment:**

Proof of Loss within 12 months of the date of the loss;

#### **- Total Disability and Job Loss:**

Proof of Loss not later than 90 days after the end of the applicable Elimination Period;

#### **- Critical Illness:**

Proof of Loss not later than 12 months after the date of First Diagnosis.

If Proof of Loss cannot be provided within the time periods shown above, it must be provided as soon as reasonably possible. In all cases, Proof of Loss must be given to Us not later than one year after the date it is due.

You are responsible for continuing to make Your minimum monthly payments until a decision has been made on any claim submitted under this Certificate.

### **Multiple Claims**

In the event of two or more claims with respect to any Insured, only one such claim will be payable at any one time. Procedures for handling multiple and subsequent claims are governed by the terms of the Group Policy.

### **How to Cancel Your Coverage**

The Primary Cardholder can cancel the insurance coverage at any time by calling toll free at 1 800 268-5962 or by writing to the Insurers at the mailing address shown in this Certificate. Insurance ceases on the first day of the month following receipt by Our Office of notification to cancel Your coverage under BMO MasterCard Balance Insurance.

Your request to BMO Bank of Montreal to cancel Your BMO MasterCard privileges will not cancel Your insurance as long as there is an outstanding balance on Your BMO MasterCard. In order to cancel Your insurance You must notify the Insurers.

If Your BMO MasterCard card number is changed for whatever reason, Your insurance coverage will be automatically transferred to Your new BMO MasterCard card number upon receipt by Us of notification of change from BMO Bank of Montreal.

### **Privacy and Confidentiality**

Once You are insured under this Group Policy, the Bank will use, and provide to the Insurer, Your personal information relating to this application only for the purpose of administering Your coverage under the Policy. The Bank will retain a copy of the application in its files. The Bank or its representative are not agents of the Insurer and have no authority to amend or waive any conditions of this application, the Certificate of Insurance, or to act on behalf of the Insurer in settling claims.

The Insurer, its agents, and service providers may collect, use and exchange information needed for underwriting, administration and adjudicating claims under the Policy with any person or organization who has relevant information about You in connection with the application, including health care practitioners and institutions, investigative agencies, other insurers and reinsurers.

The Bank only receives compensation from the Insurer for the administration of this insurance.

### **Misrepresentation**

You may not be paid any benefits if You provided false information or withheld material information at the time of application.

### **Limitation Period**

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 other applicable legislation.

### **Beneficiary**

There is no right to name a beneficiary under this certificate.

### **Right to obtain copies of documents**

On request, the insurer will furnish to a claimant or insured person a copy of the applicable individual's application and any written document provided to the insurer as evidence of insurability, to the extent required by law.

## **IMPORTANT INFORMATION ABOUT YOUR INSURANCE**

***This Certificate of Insurance is a valuable document - keep it in a safe place.***

### **BENEFIT #1**

**Classification: Life Insurance  
(Primary Cardholder and/or Spousal Cardholder)**

### **Elimination Period**

Not applicable.

### **Amount of Insurance Benefit**

If the Primary and/or Spousal Cardholder dies while insured We will assume, subject to the Limitations and Exclusions, all Your liability for payment of Your BMO MasterCard outstanding balance as at the date of death of the Insured, including all in-transit retail sales and cash advances incurred prior to death, but in no event more than \$15,000.

### **Successive Periods**

Not applicable.

### **Limitations and Exclusions**

Payment will not be made for:

- death, other than Accidental Death, occurring within 90 days after the Effective Date of Coverage; or
- death resulting from a Pre-existing Medical Condition; or
- death resulting from suicide of the Primary and/or Spousal Cardholder, while sane or insane, within two years of the Effective Date of Coverage.

### **Coverage Ceases**

On the date insurance ceases.

### **BENEFIT #2**

**Classification: Accidental Dismemberment Insurance  
(Primary Cardholder and/or Spousal Cardholder)**

### **Elimination Period**

Not applicable.

### **Amount of Insurance Benefit**

If the Primary and/or Spousal Cardholder, while insured, sustains a bodily injury by accidental means, which results directly in the loss of sight of both eyes or a limb within 365 days of the date of such injury, We will assume, subject to the Limitations and Exclusions, all Your liability for payment of Your BMO MasterCard outstanding balance, as at the date of loss, but in no event more than \$15,000. Loss of limb means the severance of a hand or foot at or above the wrist or ankle. Loss of sight means total and irrecoverable loss of sight.

### **Successive Periods**

Not applicable.

### **Limitations and Exclusions**

Payment will **not** be made for a loss which is due to or results directly or indirectly from:

- attempted suicide or self-inflicted injury while sane or insane;
- commission or attempted commission of a criminal offence;
- bodily or mental infirmity or disease of any kind;
- medical or surgical treatment or complications thereof except when such treatment is required as a direct result of an accidental bodily injury; or
- an injury that has no visible wound or contusion except for internal injuries revealed by an X-ray.

### **Coverage Ceases**

On the date insurance ceases.

### **BENEFIT #3**

**Classification: Disability Insurance  
(Primary Cardholder and/or Spousal Cardholder under age 65)**

### **Elimination Period**

The period of time that begins with the first day of Total Disability and ends after an uninterrupted Total Disability period of: 30 days for an Insured who is an Employee and is not self-employed on the date Total Disability occurs; or 90 days for an Insured who is not an Employee or who is self-employed on the date Total Disability occurs.

**Amount of Insurance Benefit**

If, while insured, You become Totally Disabled and the Total Disability continues beyond the Elimination Period, then, subject to the Limitations and Exclusions, We will pay a Monthly Benefit equal to the greater of \$10 or 5% of Your BMO MasterCard outstanding balance, as at the Statement Date coinciding with or immediately preceding the date of Your Total Disability. During a period where benefits are payable, additional purchases credited to Your BMO MasterCard account will not affect the credit card balance which is the basis of the claim.

The benefit is payable from the first day of Total Disability for the Insured who must satisfy the 30-day Elimination Period and from the end of the Elimination Period for an Insured who must satisfy a 90-day uninterrupted period of Total Disability.

The Monthly Benefit will continue for as long as You are Totally Disabled. In no event will the aggregate payments exceed the lesser of the sum of: Your BMO MasterCard new outstanding balance, as at the Statement Date coinciding with or immediately preceding the date of Your Total Disability, and related interest charges; or \$15,000.

**Successive Periods**

Successive periods of Total Disability after the Monthly Benefit has become payable will be considered a single period if, in the interval between successive periods, the cessation of Total Disability is less than 21 days, and if the Total Disability is due to the same or related causes.

In such cases there will be no new Elimination Period, and the amount of Monthly Benefit and the aggregate sum of benefits payable will remain based upon Your BMO MasterCard new outstanding balance, as at the Statement Date coinciding with or immediately preceding the date of Your initial Total Disability.

**Limitations and Exclusions**

No benefit is payable for:

- Total Disability resulting from a Pre-existing Medical Condition; or
- any period during which You are not under the regular care, attendance and treatment of a Doctor; or
- Total Disability which is due to a nervous, mental psychological, emotional or behavioural disorder unless You are under the regular care, attendance and treatment of a Doctor who is a licensed psychiatrist; or
- Total Disability which is due to abuse of drugs or alcohol unless You are confined in a Hospital or satisfactorily participating in a program of rehabilitation satisfactory to Us and the confinement or program participation began during Your Elimination Period; or
- Total Disability which is due to or results from: a normal pregnancy; attempted suicide or self-inflicted injury while sane or insane; or the commission or attempted commission of a criminal offence; or
- Total Disability which commences on or after the First Diagnosis for which the Critical Illness Benefit has been paid or is payable, unless in the interval between the First Diagnosis and the commencement of Total Disability You have continuously performed each and every duty of Your employment for at least 21 days.

**Coverage Ceases**

On the earlier of: the date insurance ceases; or as to each Insured, the date he or she attains age 65.

**BENEFIT #4**

**Classification: Job Loss Insurance  
(Primary Cardholder and/or Spousal Cardholder under age 65, excluding self-employed persons and homemakers)**

**Elimination Period**

The period of time that begins with the Termination of Employment date and ends after an uninterrupted unemployment period of 30 days.

**Amount of Insurance Benefit**

If, while insured, You cease to be an Employee due to Termination of Employment and Your unemployment continues beyond the 30-day Elimination Period, then subject to the Limitations and Exclusions, We will pay a monthly amount equal to the greater of \$10 or 5% of Your BMO MasterCard outstanding balance, as at the Statement Date coinciding with or immediately preceding the date of Termination of Employment. During a period where benefits are payable, additional purchases credited to Your BMO MasterCard account will not affect the credit card balance which is the basis of the claim. The benefit is payable from the first day of unemployment and will continue for as long as You remain unemployed. In no event will the aggregate payments exceed the lesser of the sum of Your BMO MasterCard outstanding balance, as at the Statement Date coinciding with or immediately preceding the date of Your Termination of Employment, and related interest charges; or \$15,000.

**Successive Periods**

Not applicable.

**Limitations and Exclusions**

No benefit is payable for:

- unemployment that occurs within 90 days after the Effective Date of Coverage; or
- unemployment unless You were employed as an Employee by the same Employer for six (6) consecutive months immediately prior to Your Termination of Employment date; or
- unemployment due to or resulting from: a normal pregnancy; dismissal with cause; voluntary resignation; normal seasonal employment conditions; temporary or contract employment; retirement; strike; intentionally self-inflicted injuries; attempted suicide; or the commission or attempted commission of a criminal offence.

**Coverage Ceases**

On the earlier of: the date insurance ceases; or as to each Insured, the date he or she attains age 65.

**BENEFIT #5**

**Classification: Critical Illness Insurance  
(Primary Cardholder and/or Spousal Cardholder under age 65)**

**Elimination Period**

Not applicable.

### **Amount of Insurance Benefit**

If the Primary and/or Spousal Cardholder, on or prior to attaining age 65 and while insured, is diagnosed with a Critical Illness for the first time in his or her life, We will assume, subject to the Limitations and Exclusions, all Your liability for payment of Your BMO MasterCard outstanding balance, as at the date of First Diagnosis of the Critical Illness, but in no event more than \$15,000.

The Critical Illness benefit will not be paid more than once with respect to any Insured regardless of the number of Critical Illnesses diagnosed.

### **Limitations and Exclusions**

The Critical Illness Benefit will **not** be paid:

- if any Critical Illness was existing, or First Diagnosed, prior to the Effective Date of Coverage or within 90 days after the Effective Date of Coverage. In such case no benefits will be paid for any Critical Illness with respect to that Insured; or
- for any illness, injury or symptom other than Cancer, Heart Attack, Coronary Artery Bypass Surgery, or Stroke; or for stroke causing neurologic sequelae for 30 days or less; carcinoma in situ, stage 1A malignant melanoma (melanoma less than or equal to 1.0 mm in thickness, not ulcerated and without Clark level IV or V invasion) and non-melanoma skin cancer that has not metastasized stage A (T1a or T1b) prostate cancer; or
- for acquired immunodeficiency syndrome (AIDS), AIDS-related complex (ARC) or illness related to HIV-positive status; or
- any Illness other than Cancer, Heart Attack, Coronary Artery Bypass Surgery, or Stroke even if such condition(s) may have been complicated by Cancer, Heart Attack, Coronary Artery Bypass Surgery, or Stroke; or
- for Critical Illness caused or contributed to by one or more of the following risks not covered: medical or surgical treatment (other than Coronary Artery Bypass Surgery) or complications thereof; experimental services or treatments; use of new procedures or new treatments that are not approved for use in Canada or are being used for a research project; administration of medication or any other substance not prescribed by a Doctor; abuse of drugs or alcohol; suicide, attempted suicide or self-inflicted injury, while sane or insane; inhalation of gas or absorption of poison, whether voluntary or involuntary; commission or attempted commission of a criminal offence.

### **Coverage Ceases**

On the earlier of: the date insurance ceases; or as to each Insured, the date he or she attains age 65.

## INQUIRIES

Manulife Financial offers BMO MasterCard Cardholders a toll-free telephone service to assist You in submitting a claim or to answer any questions You may have about the plan. Before You call, review the portions of this Certificate of Insurance which relate to Your concern. It is always a good idea to have Your BMO MasterCard card number available and Your questions listed on a sheet of paper.

Call Manulife Financial TOLL-FREE: 1 800 268-5962 Monday to Friday (8:00 am to 8:00 pm Eastern Time)

PLEASE NOTE: This number is for inquiries concerning BMO MasterCard Balance Insurance only.

You may also write to us at:

Manulife Financial  
BMO MasterCard Balance Insurance Plan  
P.O. Box 4213, Stn. A  
Toronto, Ontario M5W 5M3



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