

LTR\_DATE

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CITY, PROV POSTALCODE

## ***BMO Credit Card Balance Protection***

### **Coverage Summary**

**Certificate #**

CERTNO

**Effective Date of Coverage:**

APP\_DATE

**Monthly Premium Rate:**

\$0.94 per \$100 of your average daily balance (plus applicable tax)

## Your Certificate of Insurance for Your BMO Credit Card

BMO Credit Card Balance Protection insurance provides you and any other insured person with insurance on the BMO credit card. The insurance includes life, critical illness, total disability, job loss and hospitalization. This certificate explains the terms, limitations, and exclusions of your insurance coverage.

In this certificate, “you”, “your,” and “applicant” means the person who enrolled for this coverage. For BMO personal credit cards, this is the primary cardholder. For BMO small business credit cards, this is the owner of the business in whose name the credit card account was opened and who signed the small business credit card agreement.

### ***Who are the insurers?***

BMO Credit Card Balance Protection insurance is issued and underwritten by The Manufacturers Life Insurance Company and First North American Insurance Company (collectively, Manulife\*) under Group Policy number MM994. It is made available to you through BMO Bank of Montreal (BMO). For more information, contact:

Manulife  
P.O. Box 11023, Stn. Centre-Ville  
Montreal, Quebec  
H3C 4V7

Toll-free from anywhere in Canada: 1-800-268-5962  
(8 a.m. to 8 p.m. Eastern Time)

The terms of this certificate are subject to change upon at least 30 days’ written notice. Any such change will apply to all insured persons under the group policy.

### ***Is this insurance optional?***

Yes, this insurance is optional.

### ***Can I cancel my insurance?***

Yes, you can cancel your insurance at any time by calling or writing to Manulife.

If you cancel within 30 days of the date your coverage starts, you will get a full refund of any premiums you have paid and your coverage will never have been in effect. The date your coverage starts is set out in your coverage summary on the first page of this certificate.

If you cancel after the first 30 days of coverage, the cancellation takes effect on the day Manulife receives your request to cancel.

\* Manulife is the insurer for life, critical illness, total disability and hospitalization. First North American Insurance Company is the insurer for the job loss benefit.

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### ***What does the insurance cover?***

The life insurance benefit and critical illness benefit may reduce or pay off your credit card balance if you die or if you are diagnosed with cancer, or heart attack, or stroke, or if you have coronary artery bypass surgery.

The total disability benefit, job loss benefit and hospitalization benefit help with your monthly credit card payments if you become disabled, lose your job, or are hospitalized.

Please read “How much coverage can I get and what is not covered?” for complete benefit details and to find out about limitations and exclusions for this coverage.

### ***Who can enrol?***

To enrol for coverage under this plan you must be:

- the holder of a valid BMO credit card
- the primary cardholder or small business cardholder
- at least 18 years of age and under age 65, and
- a Canadian resident

### ***Who is covered?***

To be covered, you must be in one of these two categories (called “insured cardholders”):

- The primary cardholder or the spousal cardholder of the personal credit card. A spouse is a conjugal partner, whether married or common-law.
- The owner of the business in whose name the credit card account was opened and who signed the small business credit card agreement. If a small business has more than one owner, and each of the owners’ names are on the business’s credit card and each owner signed the small business credit card agreement, the co-owners are insured cardholders.

### ***When does coverage start?***

Coverage starts on the date you enrol in the plan. This date is shown in your coverage summary and is called the effective date of coverage. A spousal cardholder or co-owner is also covered from that date. If your spouse or a co-owner becomes a cardholder later, coverage starts on the day they get their credit card.

### ***How soon can I receive benefits?***

That depends on the benefit you are claiming. Some benefits have a waiting period from the time you make your claim. Other benefits exclude coverage for a period after the effective date of coverage. Please read “How much coverage can I get and what is not covered?” to find out about these waiting periods and exclusions.

### ***When does coverage end?***

For you (the person who enrolled for coverage), coverage will end on the earliest of the following dates:

- The date you turn 70 (except for life insurance, which continues for as long as premiums are being paid)
- The date of your death
- The day that Manulife receives notice from you to cancel your coverage

- The date that BMO cancels your credit card or your rights and privileges on the card
- The date that Manulife cancels your insurance for non-payment of premiums due
- The date that BMO stops offering credit protection through a group policy with Manulife

Coverage for all other insured cardholders ends on the earliest of the following dates:

- The date that coverage ends for any of the reasons above
- The date of an insured cardholder’s death
- The date the insured cardholder turns 70 (except for life insurance, which continues for as long as premiums are being paid)
- The date that an insured cardholder no longer holds a valid BMO credit card

### ***What happens if I cancel or change my credit card number?***

If your card has an outstanding balance when you cancel it, your insurance stays in force. We will continue to charge premiums until you pay the balance off, unless you contact Manulife to cancel the insurance.

If your BMO credit card number changes for any reason, BMO will notify Manulife and your insurance will be automatically transferred to the new number.

### ***How much will my insurance coverage cost?***

The money you pay for your insurance is called a **premium**. BMO collects the premium, and any applicable provincial sales tax, from your credit card account monthly. You will see the premium as a charge on your monthly credit card statement.

### ***Calculating your premium***

Your premium is based on your total average daily balance for the billing cycle. BMO gets this average by adding up your credit card account balances from the end of each day in the billing cycle, including any interest or other charges. That amount is divided by the number of days in the cycle to get the total average daily balance.

The premium rate is \$0.94 for every \$100 of your total average daily balance. At age 70, the premium rate will reduce to \$0.40 for every \$100 of your total average daily balance.

**Example:** *Eva is the primary cardholder of a credit card with BMO Credit Card Balance Protection insurance. For the month of July, she has a total average daily balance of \$1,350. This amount is divided by 100 to get 13.5 and then multiplied by the premium rate of \$0.94.*

$$13.5 \times \$0.94 = \$12.69$$

*Eva’s premium for the July billing cycle is \$12.69 + provincial sales tax, if applicable.*

**Please note:** Manulife may change the premium rate or method to calculate premium at any time. You will receive 30 days notice of such change.

The maximum balance that can be insured is \$15,000. Premiums will only be calculated on total average daily balances up to \$15,000, even if your balance is higher.

### ***How much coverage can I get and what is not covered?***

This section explains what is covered and what is not covered for each benefit. If your claim for insurance is approved, Manulife will make a benefit payment to BMO. The benefit payment may not cover the entire balance that you owe or are required to pay.

There are exceptions under which Manulife will not make a benefit payment. There are also exceptions which place a limitation on the benefit payment. These exceptions are called **limitations and exclusions**. You will find them under “What is not covered.”

### ***Life insurance***

#### **What is covered**

If an insured person dies, Manulife will pay to BMO the outstanding balance on the credit card as of the date of death up to a maximum of \$15,000. This includes card purchases and cash advances made before the date of death and not yet posted to your account.

#### **What is not covered**

The life insurance benefit is not paid for death resulting from suicide, while sane or insane, within 2 years of the effective date of coverage.

### ***Critical illness insurance***

#### **Critical illness terms and what they mean**

**Critical illness** means a first diagnosis of cancer, or heart attack, or stroke, or coronary artery bypass surgery, which are each defined as:

#### **Cancer**

**Cancer (life-threatening)** is defined as 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.

#### **What is not covered**

No benefit will be payable if, within the first 90 days following the effective date of coverage, the insured cardholder has any of the following:

- signs, symptoms or investigations that lead to a diagnosis of cancer (covered or excluded under this insurance), regardless of when the diagnosis is made
- a diagnosis of cancer (covered or excluded under this insurance)

No benefit will be payable for the following:

- 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

#### **Heart attack**

**Heart attack** is defined as a definite diagnosis of the death of heart muscle due to obstruction of blood flow that results in a rise and fall of biochemical cardiac markers to levels considered diagnostic of myocardial infarction, with at least one of the following:

- typical 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.

#### **What is not covered**

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

#### **Stroke**

**Stroke (cerebrovascular accident)** means 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.

#### **What is not covered**

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

#### **Coronary artery bypass surgery**

**Coronary artery bypass surgery** means 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.

## What is not covered

- Angioplasty
- Intra-arterial procedures
- Percutaneous trans-catheter procedures, or
- Non-surgical procedures

No other illnesses are covered except for the critical illnesses listed above.

A **specialist** is a licensed physician who has been trained in the area of medicine relevant to the condition for which a benefit is being claimed and who has been certified by a specialty examining board. A specialist must be a person other than yourself, an insured cardholder on your credit card account or a member of your immediate family. In the absence or unavailability of a specialist, a condition may be diagnosed by a qualified physician practising in Canada or the United States, provided that the physician is approved by the insurer.

A **physician** is a person who is legally licensed to practise medicine by the licensing authority of the jurisdiction in which he or she practises and who is practising within the scope of his or her licensed authority. A physician must be a person other than yourself, an insured cardholder on your credit card account or a member of your immediate family.

## What is covered – for all critical illnesses defined above

If, following the coverage effective date, an insured cardholder is diagnosed for the first time in his or her lifetime by a **specialist** with one of the critical illnesses defined above Manulife will pay to BMO the outstanding balance on the credit card as of the date of first diagnosis, up to a maximum of \$15,000 per insured cardholder. This includes card purchases and cash advances made before the date of first diagnosis and not yet posted to your account.

The critical illness benefit is paid only once in the lifetime of each insured cardholder.

## What is not covered – for all critical illnesses defined above

No benefit is payable for:

- A critical illness if the insured cardholder was diagnosed with that critical illness condition before the coverage effective date
- Any critical illness diagnosed during the 90-day period following the effective date of coverage
- Recurring critical illness conditions
- Injury, illness or symptoms other than cancer, heart attack, stroke or coronary artery bypass

Please read about the exclusions and limitations specific to each covered critical illness.

## Total disability insurance

**Total disability** means, in the case of the insured cardholder who is an employee or self-employed, being prevented by illness or bodily injury from performing the regular duties of employment and the inability to engage in any other employment or occupation for compensation or profit. In relation to the insured cardholder

who is neither an employee nor self-employed, total disability means being prevented by illness or bodily injury from performing your normal activities of daily living.

If an insured cardholder becomes totally disabled and remains totally disabled for the waiting period set out below, Manulife will make monthly payments to BMO of \$20 or 10% of the credit card balance (to a maximum insurable balance of \$15,000), whichever is more. The monthly benefit is based on the account balance from the credit card statement issued just before or on the date of total disability. Purchases and charges after this date will not change the benefit amount. These monthly payments will not exceed \$15,000 in total for each occurrence of total disability for each insured cardholder.

There is a waiting period of 30 consecutive days before total disability benefits begin for insured cardholders that are employees. The waiting period for insured cardholders who are self-employed or who are not employees is 90 consecutive days. See the definitions of employee and self-employed under the Job Loss benefit section.

If the insured cardholder is an employee, payments are retroactive to the day the total disability started.

If the insured cardholder is self-employed or not an employee, payments will begin the day following the day the waiting period ends.

The monthly benefit will be paid until the earliest of the following occurrences:

- the insured cardholder is no longer totally disabled;
- the insured cardholder has received monthly payments that add up to the account balance from the BMO Credit Card statement issued just before or on the date of total disability; or
- monthly benefits paid to the insured cardholder add up to \$15,000.

If the total disability stops but returns from related causes in less than 21 days, there is no new waiting period. The monthly benefits will continue based on the amount as previously calculated.

An insured cardholder will be required to provide Manulife with satisfactory evidence of total disability. The insured cardholder will also be required to provide ongoing evidence of total disability.

## What is not covered

No benefit is payable for total disability:

- that started before the effective date of coverage
- resulting from normal pregnancy or cosmetic or elective surgery
- resulting from self-inflicted injuries while sane or insane
- due to, or resulting from, the commission or attempted commission of a criminal offence, or
- resulting from an illness or bodily injury for which a benefit has been paid under the hospitalization (over 30 days) or critical illness coverage

## ***Job loss insurance***

**Job loss or termination of employment** means loss of employment due to involuntary layoff, dismissal without cause or loss of self-employment.

If an insured cardholder is an **employee** or **self-employed** person as defined below and experiences a job loss or termination of employment for 30 or more consecutive days (waiting period), Manulife will make monthly payments to BMO of \$20 or 10% of the credit card balance (to a maximum insurable balance of \$15,000), whichever is more. The monthly benefit is based on the account balance from the credit card statement issued just before or on the date of job loss or termination of employment or self-employment. Purchases and charges after this date will not change the benefit amount.

Payments will start after the waiting period and are retroactive to the first day of job loss.

The monthly benefit will be paid until the earliest of the following occurrences:

- the insured cardholder receives employment or self-employment income again;
- the insured cardholder has received monthly payments that add up to the account balance from the BMO Credit Card statement issued just before or on the date of job loss or termination of employment or self-employment; or
- monthly benefits paid to the insured cardholder add up to \$15,000.

If the insured cardholder returns to the workforce and then suffers a job loss again, the insured cardholder can make another claim as long as benefits have not reached the \$15,000 lifetime maximum per insured cardholder.

An **employee** is defined as a person classified by their employer as:

- a permanent employee who works at least 20 hours a week, and
- whose employment income is subject to regular deductions for employment insurance premiums

A **self-employed** person is a person who earns an income from his or her own company, business, profession, partnership, or any entity in which he or she holds assets as an owner. To qualify for loss of self-employment income benefits, the insured cardholder must have been self-employed for 30 hours or more per week, for an active business, for a continuous period of at least 18 months at the date of loss.

### **What is not covered**

No benefit is payable for job loss due to or resulting from any of the following:

- resignation of employment
- voluntary forfeiture of salary, wages, or income
- in the case of an insured cardholder who is self-employed, ceasing business operations for any reason within 12 months of the coverage effective date
- retirement

- the regular end of a seasonal employment period
- the commission or attempted commission of a criminal offence
- closure of a self-employed person's business due to wilful misconduct or criminal misconduct

## ***Hospitalization insurance***

If an insured cardholder must stay in a hospital as defined below as a result of illness or bodily injury, for at least 24 consecutive hours but no more than 30 consecutive days, Manulife will make a one-time monthly payment to BMO of \$20 or 10% of the credit card balance (to a maximum insurable balance of \$15,000), whichever is more, up to a limit of \$15,000. The benefit is based on the account balance from the credit card statement issued just before or on the date of hospitalization. Purchases and charges made after this date will not change the benefit amount.

If the insured cardholder has to remain in hospital for longer than 30 consecutive days, Manulife will pay the rest of the balance on the card as of the same statement date. Total benefits will not exceed the \$15,000 lifetime maximum per insured cardholder.

If the insured cardholder has to return to the hospital for another stay of 24 hours or longer, they can make another claim as long as their benefits have not yet reached the \$15,000 lifetime maximum.

For this insurance, a **hospital** is defined as a facility that meets all of the following conditions:

- primarily treats patients on an in-patient basis
- is licensed as a hospital by the jurisdiction where the hospital is located
- provides 24-hour nursing service by registered or graduate nurses
- has a staff of one or more qualified physicians available 24 hours a day
- provides organized facilities for diagnosis and surgical procedures
- maintains x-ray equipment and operating room facilities
- is not primarily a clinic
- is not primarily a nursing, rest, or convalescent home
- does not primarily provide palliative, rehabilitative, complex continuing, or long-term care
- is not, other than incidentally, a location for the treatment of alcoholism or substance abuse

The hospital must be located in North America (namely Canada, the United States, Mexico or the Caribbean).

### **What is not covered**

No benefit is payable if the hospital stay results from:

- normal pregnancy or cosmetic or elective surgery
- self-inflicted injuries, while sane or insane
- the commission or attempted commission of a criminal offence, or
- the same illness or bodily injury for which a benefit has been paid under the total disability or critical illness coverage

## ***When and how do I make a claim?***

When you need to make a claim, contact Manulife:

Manulife  
P.O. Box 11023, Stn. Centre-Ville  
Montreal, Quebec  
H3C 4V7

Toll-free from anywhere in Canada: 1-800-268-5962  
(8 a.m. to 8 p.m. Eastern Time)

Do not contact BMO about your claim. Please contact Manulife directly.

When you write or call, be ready to give your certificate number. Manulife will send you a claim form which you must complete to make a claim.

## ***Make your claim as soon as you can***

You are responsible for making your minimum monthly payments until a decision is made on your claim.

You are responsible for any fees you must pay to get written proof, such as doctors' reports, to back up your claim.

## ***Deadlines for making a claim***

You must send your completed claim forms and any supporting documents to Manulife before these deadlines:

BENEFIT	DEADLINE
Life insurance	Within 3 years of the date of death
Critical illness	Within 1 year of the date of the doctor's written diagnosis
Total disability	Within 90 days after the end of the waiting period
Job loss	Within 90 days after the end of the waiting period
Hospitalization	Within 90 days of the date of hospitalization

If you cannot meet these deadlines, send your claim in as soon as you possibly can. Manulife will not accept any claims after one year (or in the case of life insurance, three years) has passed from the date of the covered event.

If your claim is accepted, Manulife will pay the benefits directly to BMO, to be applied to your credit card account.

## ***What if I have more than one claim?***

An insured cardholder cannot receive benefits for more than one claim during the same billing cycle. For instance, you cannot receive benefits for job loss and hospitalization at the same time. If you make more than one claim at the same time, we will pay the most generous benefit first, or – in the case of multiple monthly benefits – whichever comes first. The other benefit will be paid, subject to the exclusions, maximum payment amounts and other terms in this certificate.

If more than one insured cardholder on the same credit card account submits a claim, only one claim will be paid during the same billing cycle. For example, if an insured cardholder makes a claim for total disability and another insured cardholder on the same credit card account makes a claim for hospitalization during the same billing cycle, we will pay the most generous benefit first, or – in the case of multiple monthly benefits – whichever comes first. The other benefit will be paid, subject to the exclusions, maximum payment amounts and other terms of this certificate.

Procedures for handling multiple and subsequent claims are governed by the terms of the Group Policy.

## ***What if I disagree with a decision on my claim?***

If you disagree with a decision, please contact Manulife within three months from the date of the letter in which Manulife informs you of their refusal, in order to receive information about the appeals procedure. You have the right to ask BMO for a copy of the part of the policy that applies to you. You can also ask for other documents related to your claim that contain information about you, such as a transcript of the telephone conversation in which you agreed to obtain this insurance.

## ***If you want to take legal action about your claim***

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 applicable legislation.

## ***Misstatement of age***

If you have misstated your age and your real age would make you ineligible for coverage, Manulife may void the coverage. It will be as if it never existed. Manulife will refund any premiums you have paid.

If the age you have stated is incorrect and you were eligible for insurance based on your true age, Manulife will correct your true age and there will be no changes on either the insurance coverage or the premiums.

## ***Misrepresentation***

You may not be entitled to benefits if, at the time of application for insurance, you failed to disclose accurate information or concealed material facts.

## ***Incontestability***

Manulife will not contest your coverage under this insurance after it has been in force for two years from the coverage effective date, except in the case of fraud.

## ***Can I assign or transfer my coverage?***

No, you cannot assign or transfer your rights under this Certificate of Insurance. You also cannot name a beneficiary for your coverage.

### ***How will you protect my privacy?***

When you agree to take this insurance, BMO sends the information it collects about you to Manulife and may use the information to help administer the coverage. The bank does not use the information for any other purpose.

Manulife can share and gather information about you from anyone who may have information relevant to the administration of your insurance. This could include:

- Authorized employees, agents, and third-party service providers
- Doctors and medical institutions
- Investigative agencies
- Other insurers and re-insurers

For any questions or concerns about any aspect of your insurance coverage, please call Customer Service toll free at 1-800-268-5962 (Monday to Friday from 8 a.m. to 8 p.m. Eastern Time). For more details on Manulife's Customer Satisfaction and Complaint Resolution policy, please visit [www.manulife.ca](http://www.manulife.ca).

***Vous avez expressément demandé que le présent certificat et les autres documents relatifs à votre assurance vous soient envoyés en anglais.***