

Important Information about Credit Card Balance Protection

This is optional group insurance.

BMO receives compensation from Manulife for administration of this plan.

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 Financial*) It is made available to you through BMO Bank of Montreal (BMO).

Enrollment

To enrol for coverage under this plan you must:

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

Insurance Benefits – “What is covered?”

| Coverage | | Balance Protection Benefits |
|-----------------------------------|--|---|
| Life Insurance | If you pass away | For approved claims, Manulife Financial will pay your BMO MasterCard account outstanding balance at the time of the insurable event -up to a maximum of \$15,000. |
| Critical Illness Insurance | If you have been newly diagnosed with: <ul style="list-style-type: none">• Cancer• Heart attack• Stroke• Coronary artery bypass surgery | |
| Hospitalization Insurance | If the you are hospitalized for more than 30 consecutive days | |

| Coverage | | Payment Protection Benefits |
|----------------------------------|---|---|
| Disability Insurance | If you becomes totally disabled | For approved claims, Manulife Financial will make monthly payments to your BMO MasterCard account of \$20 or 10% of your credit card outstanding balance, whichever is more, up to a lifetime maximum of \$15,000 |
| Job Loss Insurance | If you lose your job through no fault of your own | |
| Hospitalization Insurance | If you are hospitalized for at least 24 consecutive hours but less than 30 consecutive days | For approved claims, Manulife Financial will make one monthly payment to your BMO MasterCard account of \$20 or 10% of your credit card balance, whichever is more, up to a limit of \$15,000 |

For further details please refer to the [Certificate of Insurance](#) under “What is covered?” for complete benefit details.

Start and End of Coverage

Coverage starts on the date you enrol in the plan, which includes coverage for spousal cardholder. This date is called the effective date of coverage.

Coverage can end for different reasons for example:

- The date you turn 70 (except for life insurance), which continues for as long as you pay premiums.
- The date of your death

Coverage may be void if there is a misstatement of information

The above list is not a complete list. For further details, please refer to the [Certificate of Insurance](#) under “When does coverage end?” for complete benefit details.

Cancellation

You can cancel your insurance at any time by calling or writing to Manulife Financial. If you cancel within 30 days of enrollment, you will get a refund of any premiums you have paid.

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 is \$0.94 per \$100 of your total average daily balance for the billing cycle. For example, “if your total average daily balance is \$300, your premium will be \$2.82”. Provincial sales tax will be added if applicable.

At age 70, your premium will reduce to \$0.40 per \$100 as only life insurance coverage will be available.

Limitations, Exclusions and Pre-Existing conditions:

There are exceptions under which Manulife Financial may not make a benefit payment or will limit the benefit payment.

These exceptions are called *limitations and exclusions*.

Some examples of exclusions (not an exhaustive list):

- Suicide within 2 years
- Job loss due to resignation or the regular end of seasonal employment
- A critical illness which is diagnosed before the coverage effective date, or during the first 90 days of coverage

Please see the [Certificate of Insurance](#) for complete details.

Claim process

When you need to make a claim, contact Manulife Financial:

Manulife Financial
P.O. Box 4213, Stn. A,
Toronto, Ontario
M5W 5M3

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

Manulife Financial will send you a claim form which you must complete to make a claim.

You must send your completed claim forms and any supporting documents to Manulife Financial within a specified time limit.

Please refer to the [Certificate of Insurance](#) for an outline of the timelines.

Privacy

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

Additional Information

For all Provinces; the above terms are a summary. Actual terms and conditions applicable to the insurance are detailed in the [Certificate of Insurance](#) in your Welcome Package that you should receive within 14-30 days of enrolment.

Please read these documents carefully.

For Quebec residents: You may also access the [Distribution Guide](#) prior to enrolling.

Contact Information

If you have any questions about your insurance you can contact Manulife Financial at the following toll free number: 1-800-268-5962.