

## Terms and Conditions of your Optional Creditor Insurance – Personal Loan Plan

### Certificate of Life Insurance

You are insured under and subject to the terms and conditions of Policy 51007-G, Part A, issued to the Bank of Montreal ("Bank") by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies (the "Insurer").

**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.**

**Eligibility:** At the time of application for insurance, you must be a Canadian resident and less than 65 years of age. A maximum of two borrowers can apply.

**When coverage begins:** You may apply for Life Insurance at any time during your Loan. Coverage begins on the later of (a) the date your Loan is advanced, and (b) the date you apply for insurance.

**When coverage ends:** Your coverage ends on the earliest date that (a) your Loan is discharged, re-nanced, 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.

**Maximum amount of coverage:** Loans up to a maximum of \$150,000 can be insured.

**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 insured Loan, as at the date of your death (up to a maximum of \$150,000), plus any accruals or fees. Only one death benefit can be paid per Loan.

**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 (see definition on your Optional Creditor Insurance Application) within the 12 months following the date your coverage begins, or (c) withhold or provide false information, that the Insurer, in its discretion, deems material on your application.

**How to make a claim:** To make a claim your representative must, **within one year from the date of your death**, (a) notify the Bank, (b) obtain and complete the Death Claim Form, and (c) provide the necessary supporting documentation to the Insurer. (*Note: Any fees payable for completion of the required form(s) are incurred at your expense*).

**General Provisions:** The entire contract of insurance consists of (a) your Optional Creditor Insurance Application, (b) these Terms and Conditions, and (c) the Policy, 51007-G, Part A. 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 Policy. Such changes shall be binding on both parties and all insured persons as of the effective date of such change.

### Certificate of Disability Insurance

You are insured under and subject to the terms and conditions of Policy No. 21559 issued to the Bank of Montreal ("Bank") by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies (the "Insurer").

**If you have questions about your Disability 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.**

**Eligibility:** At the time of application for insurance, you must be (a) a Canadian resident (b) less than 65 years of age, and (c) Actively at Work. A maximum of two borrowers can apply.

**Actively at Work** means that, at the date of insurance application, you are (a) regularly working a minimum of 25 hours per week, and (b) able to perform all the normal tasks of your job.

**When coverage begins:** You may apply for Disability Insurance at any time during your Loan. Coverage begins on the later of (a) the date your Loan is advanced, and (b) the date you apply for insurance.

**When coverage ends:** Your coverage ends on the earliest date that either (a) your Loan is discharged, re-nanced, 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.

**Maximum amount of coverage:** Loan payments of up to \$1,500 per month (or equivalent) can be insured and your Loan must not exceed \$150,000.

**What the Insurer pays:** When you provide satisfactory proof that you are Totally Disabled the Insurer will pay, to the Bank, your monthly Loan payment (or equivalent) for a maximum of 24 months per disability. Benefits do not commence until after the **Qualifying Period**. If you are working on the date you become Totally Disabled, the Qualifying Period is thirty (30) days from that date. If you are not working on the date you become disabled, the Qualifying Period is the ninety (90) days from that date. No benefits are paid during the Qualifying Period.

**Totally Disabled** means that during the Qualifying Period and for the entire period of disability (to a maximum of 24 months per disability) you have a medically determinable health condition due to injury or disease which prevents you from performing the normal tasks of your job which you held before you became Totally Disabled. You must also be under active and continuous care of a physician for that disability during this entire period. If your disability is due to the use of drugs or alcohol, you are not considered to be Totally Disabled unless you are either (a) receiving continuous treatment for that disability in a rehabilitation program approved by the Insurer, (b) hospitalized and receiving continuous treatment for that disability, or (c) suffering from organic disease that would cause you to be Totally Disabled if the use of the drug or alcohol was stopped.

**What the Insurer does not pay:** The Insurer does not pay disability benefits if you are Totally Disabled due to (a) intentionally inflicted injuries, while sane or insane, (b) the commission of a criminal act, (c) civil disorder or war, declared or undeclared, (d) a Pre-existing Condition (refer to your Optional Creditor Insurance Application) and you became Totally Disabled in the 12 months following the date your coverage begins, or (e) normal pregnancy (*Note: Complications due to pregnancy are eligible for claim*).

**How to make a claim:** To make a claim you must, **within four months from the date your disability begins**, (a) notify the Bank, (b) obtain and complete the Disability Insurance Plan - Disability Claim Report, and (c) provide the necessary supporting documentation to the Insurer. (*Note: Any fees payable for completion of the required form(s) are incurred at your expense*). If there is joint disability coverage, in no case will the Insurer pay more than one disability claim on an insured Loan at a time.

**When benefits are paid:** Benefits are payable after the end of the Qualifying Period. The payment frequency for benefits will be the same as that of the Loan payment. A proportionate amount of the benefit is payable for each day where you are Totally Disabled for a period that is less than one payment frequency period. Benefit payments continue until the earliest date that (a) your insurance terminates, (b) you are no longer Totally Disabled, (c) you engage in any work for pay or profit or any educational program (other than rehabilitation as approved by your physician and the Insurer), (d) you refuse to participate in a rehabilitation program, (e) you fail to provide proof to the Insurer of your continuing disability, (f) you do not submit to a medical examination by an appointed physician at the Insurer's request, (g) a maximum of 24 months of benefits, per disability, has been paid, or (h) you die.

**General Provisions:** The entire contract of insurance is (a) your Optional Creditor Insurance Application, (b) these Terms and Conditions, and (c) the Policy No. 21559. 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 Policy. Such changes shall be binding on both parties and all insured persons as of the effective date of such change.

### 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 send a written request by e-mail to [privacy@sunlife.com](mailto:privacy@sunlife.com), or by mail to Privacy Officer, Sun Life Financial, 225 King St. West, Toronto, ON M5V 3C5 and a copy of our Privacy Brochure will be sent to you.

#### Monthly Premium Rate Table (rates are pro-rated accordingly if your payments are other than monthly):

Your Age on date of Insurance Application		18 - 44	45 - 54	55 - 64
Life Insurance rate, per \$1,000 Outstanding Loan Balance	Single	\$0.45	\$0.75	\$1.45
	Joint	\$0.68	\$1.13	\$2.18
Disability Insurance rate, per \$1,000 Outstanding Loan Balance	Single	\$1.25	\$1.25	\$1.25
	Joint	\$2.00	\$2.00	\$2.00

**Important Document  
Please Keep in a Safe Place**

## Terms and Conditions of your Optional Creditor Insurance - RRSP ReadILine

<b>Certificate of Life Insurance</b>	
You are insured under and subject to the terms of Group Policy 51007-G, Part D, issued to the Bank of Montreal ("Bank") by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies (the "Insurer").	
<b>If you have questions about your Life Insurance coverage</b> , please call 1-877-271-8713, or write to: <b>Sun Life Assurance Company of Canada, Creditor Team, 227 King Street South, P.O. Box 638 STN Waterloo, Waterloo ON N2J 4B8.</b>	
<b>Eligibility:</b> At the time of application for insurance, you must be less than 65 years of age. A maximum of two persons, borrowers or guarantors, can apply.	
<b>When coverage begins:</b> 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.	
<b>When coverage ends:</b> Your coverage ends on the earliest date that either (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 ( <i>Note: If two borrowers selected Life Insurance, coverage will continue on the younger borrower until age 70</i> ), or (f) your written notice of cancellation is received by the Bank or the Insurer. If you cancel within 10 days of your date of application, any premiums collected will be refunded.	
<b>Maximum amount of coverage:</b> Amounts borrowed under your RRSP ReadILine agreement are insured, subject to the RRSP ReadILine Account Limit.	
<b>What the Insurer pays:</b> 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.	
<b>What the Insurer does not pay:</b> 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 Health Condition (see definition on your Optional Creditor Insurance Application) within the 12 months immediately following the date your coverage begins, or (c) withhold material information or give false information on your application.	
<b>How to make a claim:</b> To make a claim your representative must, <b>within one year from the date of the insured person's death</b> , (a) notify the Bank, (b) obtain and complete the Death Claim Form, and (c) provide the necessary supporting documentation to the Insurer. Most claims are approved and benefits paid quickly. Sometimes claims are denied (see "What the Insurer does not pay").	
<b>General Provisions:</b> The entire contract of insurance consists of (a) your Optional Creditor Insurance Application, (b) these Terms and Conditions, and (c) the Group Policy, 51007-G, Part D. Any other statements made by you or the Bank, whether written or oral, are not legally binding 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.	

<b>Certificate of Disability Insurance</b>	
You are insured under and subject to the terms and conditions of Group Policy No. 21559 issued to the Bank of Montreal ("Bank") by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies (the "Insurer").	
<b>If you have questions about your Disability Insurance coverage</b> , please call 1-877-271-8713, or write to: <b>Sun Life Assurance Company of Canada, Creditor Team, 227 King Street South, P.O. Box 638 STN Waterloo, Waterloo ON N2J 4B8.</b>	
<b>Eligibility:</b> At the time of application for insurance, you must be (a) less than 65 years of age, and (b) " <b>Actively at Work</b> ". Only the borrower named as Primary Applicant can apply and your equivalent monthly RRSP ReadILine account payment must not exceed \$1,500.	
<b>"Actively at Work"</b> means that, at the date of insurance application, you are (a) regularly working a minimum of 25 hours per week, (b) able to perform all the normal tasks of your job, and (c) not receiving disability benefits.	
<b>When coverage begins:</b> You may apply for Disability 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.	
<b>When coverage ends:</b> Your coverage ends on the earliest date that either (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, or (f) your written notice of cancellation is received by the Bank or the Insurer. If you cancel within 10 days of your date of application, any premiums collected will be refunded.	
<b>Maximum amount of coverage:</b> RRSP ReadILine account payments up to an equivalent of \$1,500 per month can be insured.	
<b>What the Insurer pays:</b> When you provide satisfactory proof that you are " <b>Totally Disabled</b> " (see definition below) the Insurer will pay, to the Bank, your equivalent monthly RRSP ReadILine account payment for a maximum of 24 months per disability. Benefits do not commence until after the <b>Qualifying Period</b> . If you are working on the date you become totally disabled, the <b>Qualifying Period</b> is the thirty (30) days from that date. If you are not working on the date you become disabled, the <b>Qualifying Period</b> is the ninety (90) days from that date. No benefits are paid during the <b>Qualifying Period</b> .	
<b>"Totally Disabled"</b> means that during the <b>Qualifying Period</b> and for the entire period of disability (to a maximum of 24 months per disability) you have a medically determinable health condition due to injury or disease which prevents you from performing the normal tasks of your job which you held before you became totally disabled. You must also be under active and continuous care of a physician for that disability during this entire period. If your disability is due to the use of drugs or alcohol, you are not considered to be Totally Disabled unless you are either (i) receiving continuous treatment for that disability in a rehabilitation program approved by the Insurer, (ii) hospitalized and receiving continuous treatment for that disability, or (iii) suffering from organic disease that would cause you to be Totally Disabled if the use of the drug or alcohol was stopped. If your disability is due to a nervous, mental, psychological, emotional or behavioural disorder, you are not considered to be Totally Disabled unless you are either (i) hospitalized and receiving continuous treatment, or (ii) receiving continuous care from a psychiatrist for that disability.	
<b>What the Insurer does not pay:</b> The Insurer does not pay disability benefits if you are Totally Disabled due to either (a) intentionally inflicted injuries, while sane or insane, (b) the commission of a criminal act, (c) civil disorder or war, declared or undeclared, (d) a Pre-existing Health Condition (see definition on your Optional Creditor Insurance Application) and such disability begins within 12 months of the effective date of your insurance, or (e) normal pregnancy ( <i>Note: Complications due to pregnancy are eligible for claim</i> ).	
<b>How to make a claim:</b> To make a claim you must, <b>within four months from the date your disability begins</b> , (a) notify the Bank, (b) obtain and complete the Disability Insurance Plan - Disability Claim Report, and (c) provide the necessary supporting documentation to the Insurer. ( <i>Note: Any fees payable for completion of the required form(s) are incurred at your expense</i> )	
<b>When benefits are paid:</b> Benefits are payable after the end of the <b>Qualifying Period</b> . The payment frequency for benefits will be the same as that of the RRSP ReadILine account payment. A proportionate amount of the benefit is payable for each day where total disability continues for a period that is less than one payment frequency period. Benefit payments continue until the earliest date that (a) your insurance terminates, (b) you are no longer Totally Disabled, (c) you engage in any work for pay or profit or any educational program (other than rehabilitation as approved by your physician and the Insurer), (d) you refuse to participate in a rehabilitation program, (e) you fail to provide proof to the Insurer of your continuing disability, (f) you do not submit to a medical examination by an appointed physician at the Insurer's request, (g) a maximum of 24 months of benefits, per disability, has been paid, or (h) you die.	
<b>General provisions:</b> The entire contract of insurance is (a) your Optional Creditor Insurance Application, (b) these Terms and Conditions, and (c) the Group Policy No. 21559. Any other statements made by you or the Bank, whether written or oral, are not legally binding 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.	

<b>Respecting Your Privacy</b>	
At Sun Life Assurance Company of Canada, a member of the Sun Life Financial Group of companies, protecting your privacy is a priority. As a provider of insurance, annuities and other financial products and services for your lifetime need, Sun Life Financial is committed to maintaining the confidentiality of your personal information gathered and used. We will obtain your permission to collect and use only the information we need for such purposes. We will store your personal information in a secure manner and allow only those employees and representative who need it to do their jobs to have access to the information. You may ask to see our personal information in our files and ask to correct anything that is inaccurate or incomplete. If you have any questions, please contact Sun Life Financial, PO Box 638 STN Waterloo, 227 King Street South, Waterloo, ON N2J 4B8.	

### 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
Disability Insurance rate, per \$1,000 average RRSP ReadILine account balance		\$1.25	\$1.25	\$1.25

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