



Life, Loss of Employment, Total Disability, Critical Illness, and Hospitalization Insurance

# Product Summary for BMO Credit Card Balance Protection

## HOW TO CONTACT US

### Insurer

#### Manulife

Registered with Autorité des marchés financiers under client number 2000737614

#### Address:

Affinity Markets  
250 Bloor Street East

Telephone: 1-800-268-5962

Email: [am\\_service@manulife.ca](mailto:am_service@manulife.ca)

Fax: 1-888-264-2243

Toronto, ON M4W 1E5

Website: [manulife.ca](http://manulife.ca)

#### First North America Insurance Company

Registered with Autorité des marchés financiers under client number 2000998244

#### Address:

Insurance Company  
250 Bloor Street East

Telephone: 1-800-268-5962

Email: [am\\_service@manulife.ca](mailto:am_service@manulife.ca)

Fax: 1-800-264-2243

Toronto, ON M4W 1E5

Website: [manulife.ca](http://manulife.ca)

### Distributor

BMO Bank of Montreal

#### Address:

129, rue Saint-Jacques Ouest, 2<sup>e</sup> étage  
Montréal, Québec H2Y 1L6

Phone: 1-877-275-1377

Fax: 1-877-266-2269

**Autorité des  
marchés financiers**

Quebec residents: The Autorité des marchés financiers can provide you with information about your insurer's or your insurance distributor's obligations.

Website: [lautorite.qc.ca](http://lautorite.qc.ca)

## TIPS FOR REVIEWING THIS SUMMARY PROPERLY

### “You” can refer to many people

When referring to “you,” we mean the person who enrolled in the insurance [the Primary Cardholder].

### Your “balance” is the amount you owe to BMO

When we talk about your “balance,” we are referring to the amount you owe on your credit card account, as shown on your most recent credit card account statement. We cover your balance up to \$15,000.

### This is a summary

Review the sample certificate for complete details. A copy is [available online](#).

## THINGS TO CONSIDER

### Before you buy this insurance

- ✓ Do you meet **all** the eligibility requirements? If not, you may not be covered. To make sure, read [Section 1, Who can enrol in this insurance \(eligibility requirements\)](#).
- ✓ Do you suffer from a critical illness? If so, claims relating to this illness may not be covered.

## DON'T FORGET

### Don't make false statements

If you make a false statement or if you fail to declare certain information before or during the coverage period, we may cancel your coverage.

If you made a mistake about your age, let us know and we will correct your file without any penalty. However, we must cancel your coverage if your true age makes you ineligible for this insurance.

### You have 30 days to cancel

You have the right to cancel your insurance at no cost within 30 days of purchasing it. To find out more, read [Section 6, Your right to terminate insurance](#).

### Your obligations

- If you make a claim, you must continue making your credit card payments while we review your claim.
- You must pay your insurance premiums. Otherwise, we may terminate your insurance. Contact us if you think you might have trouble paying your insurance premiums.

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## 1. WHO CAN ENROL IN THIS INSURANCE? (ELIGIBILITY REQUIREMENTS)

### Requirements for enrolling in this insurance

You can enrol in this insurance if you meet all the following requirements:

- ✓ you reside in Canada
- ✓ you are between 18 and 64 years old
- ✓ you have a BMO credit card

### Your insurance will be cancelled if you do not meet the eligibility requirements

You must meet all these requirements, or the insurance may be cancelled in full.

## 2. WHO IS INSURED

### You (the Primary Cardholder)

You are insured if:

- ✓ you meet all the eligibility requirements, and
- ✓ you pay your insurance premiums

## 3. MAXIMUM COVERAGE AMOUNT: \$15,000

We pay your credit card balance to BMO, up to a maximum of \$15,000.

## 4. SUMMARY OF COVERAGES

**Warning:** Below, we outline some details of the insurance benefits offered. The sample certificate contains the full list of all the insurance benefits, the limits to the amount we pay, and any limitations or exclusions of your benefits.

### DEATH (LIFE INSURANCE)

In the event of death, we pay up to \$15,000 of your BMO credit card balance.

#### Amount we pay

We pay the balance of your BMO credit card to BMO. We consider the balance of your credit card on the date of your death, up to a maximum of \$15,000.

#### Exclusions for Death Coverage

##### SUICIDE

You're not covered if you commit suicide within two years of enrolling into this insurance.

### LOSS OF EMPLOYMENT OR PROFESSIONAL INCOME

If you lose your job or professional income involuntarily, we pay part of your credit card balance to BMO. (Please refer to the section "What we pay" below for details).

## Requirements to qualify for this coverage

### IF YOU ARE AN EMPLOYEE

- ✓ You have a full-time contract and work at least 20 hours per week;
- ✓ You have a permanent position; and
- ✓ You contribute to employment insurance in Canada.

### IF YOU ARE SELF-EMPLOYED

- ✓ You worked 30 hours per week in the last 18 months; and
- ✓ You earn your income from your sole proprietorship or from practicing a profession, partnership, or any business in which you hold assets as an owner in Canada.

### 30-DAY WAITING PERIOD BEFORE THE FIRST PAYMENT

You must remain unemployed or without work income for 30 days or more before you are eligible for this coverage. Regardless of this wait period, we pay your credit card balance from the first day you were unemployed or without professional income.

## What we pay

Each month, we make a payment to your BMO credit card. The higher of the following amounts:

- 10% of your credit card balance, or
- \$20

To determine this amount, we rely on the credit card account statement prepared just before the date of your job loss. We do not pay for any purchases or charges to your credit card account after this date.

If your balance is \$0, we do not pay anything.

## When claim payments end

- ✗ When you find another job or earn professional income
- ✗ If the total amount of our payments is equal to your credit card account balance just before your job loss or \$15,000
- ✗ If you do not prove to Manulife that you are still unemployed, in a way that is satisfactory to us

## Exclusions for Job Loss or professional income

You are not covered if:

- ✗ you resign or voluntarily give up your professional earnings
- ✗ you retire
- ✗ you do not have a permanent position (i.e. you have a seasonal, contract, or temporary job)
- ✗ you commit or attempt to commit a crime
- ✗ you are over 70 years old

If you are self-employed, you are not covered if:

- ✗ your business closes within 12 months of enrolling in this insurance
- ✗ your business closes because you commit willful misconduct or criminal misconduct

## TOTAL DISABILITY

If you become totally unable to work or perform everyday tasks, we pay part of your BMO credit card balance until the end of your disability. (Please refer to the section “What we pay” below for details)

## Requirements to qualify for this coverage

- ✓ You are totally disabled. In other words, you are unable to perform your regular job-related duties, job, or professional activity because of illness or injury.

- ✓ If you are not an employee or self-employed, you must be unable to perform everyday activities because of illness or injury.
- ✓ You must provide proof of your ongoing total disability.

**IF YOU ARE AN EMPLOYEE: THERE IS A 30-DAY WAITING PERIOD BEFORE YOUR FIRST PAYMENT.**

Payments are retroactive to the day the total disability started

**IF YOU ARE SELF-EMPLOYED OR DO NOT HAVE A JOB: THERE IS 90-DAY WAITING PERIOD BEFORE YOUR FIRST PAYMENT.**

Payments will begin the day following the waiting period ends.

## What we pay

Each month, we make a payment to your BMO credit card. The higher of the following amounts:

- ✓ 10% of your credit card balance, or
- ✓ \$20

To determine this amount, we rely on the credit card account statement prepared just before the date of your disability. We do not pay for any purchases or charges to your credit card account after this date.

If your balance is \$0, we don't pay anything

## When the claim payments end

We stop the payments:

- ✗ when you are no longer totally disabled
- ✗ when the amount of our payments is equal to your credit card account balance just before the start of your disability, or \$15,000
- ✗ if you don't prove to Manulife that you are still totally disabled, in a way that is satisfactory to us
- ✗ if you don't complete the medical exam(s) we request

## Exclusions for total disability

You are not covered if:

- ✗ your disability began before your insurance started
- ✗ normal pregnancy or cosmetic or non-emergency surgery caused your disability
- ✗ your disability is related to an injury that you self-inflicted, or a crime that you committed or attempted to commit
- ✗ you are over 70 years old
- ✗ if you become disabled because of an illness or injury that we have already paid you for under the Critical Illness benefit or Hospitalization coverage for more than 30 days

## CRITICAL ILLNESS

We pay up to \$15,000 of your BMO credit card balance if you are diagnosed with a critical illness covered by this certificate. Read the [List of covered illnesses](#) section to find out exactly what we cover.

## Requirements to qualify for this coverage

- ✓ You are younger than 70 years old.
- ✓ The illness was diagnosed for the first time in your life. This insurance does not cover recurrences.
- ✓ This diagnosis was made by a medical specialist. For example, an oncologist, cardiologist, or neurologist. The specialist may not be you or a member of your immediate family.

## What we pay

We pay the credit card balance on the date of your diagnoses, up to \$15,000. The amount is paid to BMO in a single payment.

You may benefit from this coverage only once.

## List of covered illnesses

We cover 4 critical illnesses:

- ✓ Cancer (life-threatening)
- ✓ Heart attack
- ✓ Stroke
- ✓ Coronary artery bypass surgery

**Note:** The critical illness that is diagnosed must meet the exact definition set out in the sample insurance certificate. In this summary, we have simplified these definitions. We encourage you to read your sample certificate and consult your treating physician if you need further clarification

### CANCER

To be covered, the cancer must be invasive and directly endanger your life.

See your sample certificate for the exact definition.

**Exclusion:** The term “cancer” is used to describe a wide variety of tumours. Some cancers are less severe than others, even if the diagnosis is still a concern. Cancers that are not invasive or do not put your life at risk are excluded. For a list of excluded cancers, see the sample certificate.

### STROKE

To be covered, the stroke must be caused by:

- ✓ a blood clot in the brain (thrombosis or embolism), or
- ✓ a brain hemorrhage

You must also have neurological deficits and symptoms confirmed by diagnostic imaging tests. The deficiencies must persist for more than 30 days after the date of the diagnosis.

See your sample certificate for the exact definition.

**Exclusion:** We do not cover a stroke if it does not meet the specific definition set out in the summary and the sample certificate. For example:

- ✗ a minor stroke (transient ischemic attack, Lacunar infarcts)
- ✗ a stroke caused by external trauma

### HEART ATTACK

To be covered, a heart attack must cause the death of part of the heart muscle because of insufficient blood supply (myocardial infarction). The diagnosis of heart attack must be confirmed by a significant change in certain cardiac biochemical markers.

See your sample certificate for the exact definition.

**Exclusion:** We do not cover diseases that are not diagnosed myocardial infarction. For example:

- ✗ If there is an increase in cardiac biochemical markers following intra-arterial cardiac intervention (coronography or coronary angioplasty), without Q wave development.
- ✗ If there are changes to the ECG (electrocardiogram) suggesting a previous heart attack that does not meet our definition of a covered heart attack (mild heart attack, unstable angina).

### CORONARY ARTERY BYPASS SURGERY

Coronary artery bypass surgery is a cardiac surgery designed to bypass a blocked heart artery by placing a segment of a blood vessel (artery or vein) taken from elsewhere in the body. To be covered, a specialist must determine that this procedure is medically necessary.

See your sample certificate for the exact definition.

**Exclusion:** We cover bypass surgery as this procedure is considered major surgery. However, we do not cover less serious treatments, which are less dangerous for your health:

- ✗ balloon angioplasty with or without a spring or “stent”, intra-arterial procedure, non-surgical procedures, and percutaneous trans-catheter procedures.



## Exclusions for Critical Illness

### CRITICAL ILLNESSES RELATED TO YOUR HEALTH BEFORE THE START OF INSURANCE

Start of insurance	
← BEFORE	FOR 90 DAYS AFTER →
<ul style="list-style-type: none"><li>✗ Any critical illness diagnosed before the start of insurance.</li></ul>	<ul style="list-style-type: none"><li>✗ Any critical illness diagnosed within 90 days of the start of insurance.</li><li>✗ Any cancer, if you have any signs or symptoms or if you are diagnosed with cancer within 90 days of the start of insurance.</li></ul>
	<p>FOR 90 DAYS AFTER →</p> <ul style="list-style-type: none"><li>✗ Any recurrence of a critical illness after the start of insurance</li></ul>

## HOSPITALIZATION

If you are hospitalized for more than 24 hours, we pay part or the total amount of your BMO credit card balance. (Please refer to the section “What we pay” below for details.)

### Requirements to qualify for this coverage

- ✓ You must stay in the hospital for at least 24 hours following an illness or injury.
- ✓ You must stay in a facility that meets the definition of a hospital.

See your sample certificate for the exact definition of Hospital.

Note: The following facilities are not hospitals:

- ✗ clinics
- ✗ nursing homes, rest homes, or convalescent homes
- ✗ palliative care, long-term care, or rehabilitation facilities
- ✗ detox centres for alcoholism and/or drug addiction

## What we pay

### IF YOU ARE HOSPITALIZED FOR A TIME PERIOD BETWEEN 24 HOURS AND 30 DAYS

We make a payment to your BMO credit card. The higher of the following amounts:

- 10% of your credit card balance (one-time payment), or
- \$20

### IF YOU ARE HOSPITALIZED FOR MORE THAN 30 DAYS

We pay the full amount of your credit card balance to BMO, up to \$15,000.

To determine this amount, we rely on the credit card account statement prepared on the date you were hospitalized or just before this date. If your balance is \$0, we don't pay anything.

## Exclusions for Hospitalization Coverage

You are not covered if:

- ✗ you are over 70 years old
- ✗ you stay in a care facility that does not meet the definition of a hospital
- ✗ the hospital stay started before the effective date of coverage
- ✗ hospitalization is because of normal pregnancy, cosmetic or non-emergency surgery
- ✗ your injuries are self-inflicted, or if you committed or attempted to commit a crime

- ✗ hospitalization is for an illness or injury that we have already compensated you for under the Disability or Critical Illness benefits.

## 5. EXPECTED LENGTH OF INSURANCE

### When the insurance starts

If you are eligible, your insurance begins on the date you enrol in the plan

### When the insurance ends

- ✓ When you no longer have a valid BMO credit card.
- ✓ On your 70th birthday, except for life insurance, which lasts for as long as you continue to pay your premiums.
- ✓ When you die.
- ✓ The date that BMO cancels the credit card account or revokes your rights and privileges on the credit card.
- ✓ If BMO stops offering credit card balance protection.

## 6. YOUR RIGHT TO TERMINATE INSURANCE

We refund the insurance premium in full if you cancel your insurance no later than 30 days after you purchase it.

You may terminate your certificate at any time, but you are not entitled to a refund in other cases.

### Contact us to cancel your contract

You can cancel your insurance contract by contacting us toll free at 1-800-268-5962 or you can send us the [Notice of rescission](#) of an insurance contract.

### Our right to terminate insurance

We may terminate your insurance if:

- ✗ you don't pay your premiums
- ✗ BMO cancels your credit card
- ✗ BMO stops offering group credit card balance protection with Manulife

## 7. MONTHLY COST OF INSURANCE

### **\$0.94 PER \$100 OF YOUR AVERAGE DAILY BALANCE**

The insurance costs \$0.94 for every \$100 of your average daily credit card balance.

To calculate your average daily balance, we add up your credit card account balance at the end of each day, then divide it by the number of days considered in your statement.

For example, if your average daily balance is \$7,500, you pay:

$$7,500/100 \times 0.94 = \$70.50$$

**At age 70, the insurance cost will reduce to \$0.40 for every \$100 of your average daily balance, and you will be covered for life insurance only.**

### MAXIMUM COST

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 average daily balance is higher.

#### THE COST OF INSURANCE MAY INCREASE

We may change the monthly cost or the way we calculate the cost of insurance at any time. For example, we may increase the rate. We will give you 30 days' notice before we make any changes.

## 8. HOW TO MAKE A CLAIM

You must send your completed claim forms and any supporting documents to Manulife. See sample certificate for further details on claims submission

### Deadlines for submitting your claims

#### In the event of death: 3 years

We must receive the claim within 3 years following the death.

#### For all other coverages: 1 year

We can accept claims up to 12 months after the event if you aren't able to submit your claim sooner.

### We apply a single coverage at a time

If you submit a claim for two coverages at the same time, we pay the higher amount first.

If two insured people submit a claim at the same time, we also pay the higher amount first.

## CLAIM FORMS

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If you need a claim form, contact us using the information in [Section 9 Contact us](#). Please have the group insurance contract number MM918 on hand.

## WE RESPOND WITHIN 30 DAYS

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We notify you of our decision within 30 days after receiving your claim and all supporting documents. If we decline your claim, we explain our reasons to you in writing.

During this period, you have to keep making your minimum payments to your credit card account.

## YOUR LEGAL RIGHTS IF YOU DISAGREE WITH OUR DECISION

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### 1. You can ask us to reconsider your claim

We will reconsider your claim if you provide us with additional arguments, information, or documents within 3 months of the date the refusal letter was given to you. You can contact Customer Service, then Customer Service management and, if you are still not satisfied, the Manulife Ombuds Office. For more information:

[manulife.ca/for-you/contact-us/feedback-or-complaint.html](http://manulife.ca/for-you/contact-us/feedback-or-complaint.html)

### 2. You can contact the OmbudService for Life & Health Insurance

The OmbudService for Life & Health Insurance is an independent organization that helps people who want to file a complaint about their insurance coverage. For more information: [olhi.ca](http://olhi.ca)

### 3. You can contact the Autorité des marchés financiers

The Autorité des marchés financiers reviews your file and can help us find a solution together, such as offering dispute resolution services. For more information: [lautorite.qc.ca/en/general-public/assistance-complaints-and-compensation/](http://lautorite.qc.ca/en/general-public/assistance-complaints-and-compensation/)

### 4. You can appeal our decision in court

If you decide to appeal our decision in court, you need to appeal within the 3-year time frame prescribed by the Civil Code (prescription period). We recommend that you seek legal advice for information on your rights and the appeal process.

## 9. CONTACT US

### Manulife

P.O. Box 11023, Stn Centre-ville  
Montréal (Québec) H3C 4V7

Telephone: 1 800 268-5962  
Fax: 1-888-264-2243  
Email: [am\\_service@manulife.ca](mailto:am_service@manulife.ca)  
Website: [manulife.ca](http://manulife.ca)

## 10. CONTACT THE AUTORITÉ DES MARCHÉS FINANCIERS

The Autorité des marchés financiers can provide you with information about your insurer's or your insurance distributor's obligations. To contact the Autorité des marchés financiers:

Autorité des marchés financiers  
Place de la Cité, Cominar Tower  
2640 boulevard Laurier, Suite 400  
Québec City, QC G1V 5C1

Quebec City: 418-525-0337  
Montreal: 514-395-0337  
Elsewhere in Quebec: 1-877-525-0337  
Fax: 418-525-9512  
[lautorite.gc.ca](http://lautorite.gc.ca)

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