

DISTRIBUTION GUIDE

LAURENTIAN BANK CREDIT INSURANCE

POLICY 9000-A

GROUP LIFE OR DISABILITY INSURANCE

Name and Address of Insurer:

Industrial Alliance, Insurance and financial services inc.

680, rue Sherbrooke West, Montreal (Quebec) H3A 2S6

Tél. : 514-499-6666, Fax : 514-499-3773

Name and Address of Distributor:



**LAURENTIAN
BANK**



**INDUSTRIAL
ALLIANCE**

INSURANCE AND FINANCIAL SERVICES INC.

RESPONSIBILITY OF *L'AUTORITÉ DES MARCHÉS FINANCIERS*

L'Autorité des marchés financiers does not express an opinion on the quality of the product offered in this guide.
The insurer alone is responsible for any discrepancies between the wording of the guide and the policy.

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INTRODUCTION

The purpose of this guide is to describe the insurance product offered and to facilitate your comprehension. It aims to enable you to assess, on your own, whether the insurance product corresponds to your needs since you are not in the presence of an insurance representative.

This guide does not constitute the insurance policy and does not modify the policy's terms. The policy and all the terms and conditions of the plan are set out in full in the Credit Life Insurance Policy (policy 9000-A) of the Insurer. A summary of the policy's main provisions is found in the "Certificate of Insurance" that is given to you when you complete the "Application for Insurance".

In this guide, words followed by a number are defined in the "Explanatory notes" at the bottom of the page 27.

DESCRIPTION OF THE PRODUCT OFFERED

NATURE OF THE COVERAGE

LIFE INSURANCE

For a personal loan or a mortgage loan, the Insurer will pay the Laurentian Bank the balance of the loan at the time of your death subject to the limits stated in the section "Life insurance amount" on pages 7-8 of this distribution guide. The balance of the loan is calculated excluding late payments before the date of death.

For a line of credit, the Insurer will pay the Laurentian Bank at the time of your death the lowest amount of the following:

- » the outstanding balance at time of death; **or**
- » the average of the last three monthly outstanding balances preceding the death; **or**
- » \$250,000.

ACCIDENTAL DISMEMBERMENT INSURANCE

A serious accident may affect you or your work. As a result of this consideration, the Laurentian Bank has included the accidental dismemberment insurance at no additional cost. This insurance will pay a fraction or the totality of the loan balance in case of accidental dismemberment. Consult the section "Accidental dismemberment insurance amount" on page 9 of this distribution guide for more details on this matter. You must have the life insurance coverage to be covered under the accidental dismemberment insurance coverage.

DISABILITY INSURANCE

For a personal loan or a mortgage loan, the Insurer pays a monthly benefit (as stated in the section "Disability insurance amount" on page 10 of this distribution guide) to the Laurentian Bank while you are totally disabled¹. The Laurentian Bank will afterwards deposit this amount in your account. Total disability benefits are payable after the expiry of the waiting period upon presentation of evidence of disability to the satisfaction of the Insurer. You must be covered under life insurance to be eligible for disability insurance. Disability insurance is not offered on any debt issued from a line of credit.

SUMMARY OF SPECIFIC FEATURES

TYPES OF ELIGIBLE LOANS

Insurable loans are **mortgage loans, personal loans and lines of credit** or a combination thereof.

ELIGIBILITY CONDITIONS

The insurance is offered to borrowers and joint borrowers of loans granted by the Laurentian Bank. The insurance will be offered to any person who will be liable for the loan if the person to whom the Laurentian Bank issued the loan is unable to continue payments.

To be eligible for insurance at the moment that you apply for insurance, you must:

IN THE CASE OF LIFE INSURANCE:

- » be at least 18 years of age but less than 65 years of age;
- » insure the full amount of any loan, subject to the limitations mentioned in the section "Life insurance amount" on pages 7-8 of this distribution guide;
- » be personally liable for one or more loans;
- » be a Canadian resident.

IN THE CASE OF DISABILITY INSURANCE:

- » be at least 18 years of age but less than 60 years of age;
- » have been gainfully employed as a permanent employee for a minimum of 20 hours per week for at least 4 consecutive weeks preceding the application for insurance;
- » be personally liable for one or more loans;
- » insure the full amount of any loan, subject to the limitations mentioned in the section "Disability insurance amount" on page 10 of this distribution guide;
- » be a Canadian resident.

You become insured under the policy as soon as your application for insurance is accepted. Consult the section "Confirmation of insurance" on page 13 of this distribution guide for more details. There is no maximum number of insured on a loan.

■ DECLARATION OF INSURABILITY

For many participants, all that is required is to answer two basic questions on insurability contained in the form "Application for Insurance".

However, the Insurer will contact you to complete a declaration of insurability by phone when:

- » your total insurable loans exceed \$200,000; **or**
- » you answer "yes" to the question 4.1 of the "Application for Insurance" regarding your insurance background; **or**
- » you answer "yes" to the question 4.2 of the "Application for Insurance" regarding your health

Whenever a declaration of insurability must be completed with the Insurer, the Insurer will prepare a written approval within a 30-day delay. The Insurer may require medical tests or an examination at its expense. It will inform you of whether other information is required.

■ ENROLMENT AT ALL TIMES

For **mortgage loans** and **lines of credit** only, it is possible to enrol at any time for insurance.

■ AMOUNT OF THE INSURANCE

LIFE INSURANCE AMOUNT

The amount paid to the Laurentian Bank at the moment of your death is the lowest of the following amounts:

In the case of a MORTGAGE LOAN:

- i) the unpaid balance of the principal immediately prior to your death plus interest accumulated on the loan since the time of your death; **or**
- ii) a "portion" of the unpaid balance of the principal of that loan immediately prior to your death plus interest accumulated on that "portion" since the time of your death. The "portion" of the unpaid balance is computed as the proportion of the amount insured to the sum granted on the effective date of insurance; **or**
- iii) \$750,000.

In the case of a PERSONAL LOAN:

- i) the unpaid balance of the principal immediately prior to your death plus interest accumulated on the loan since the time of your death; **or**
- ii) a "portion" of the unpaid balance of the principal of that loan immediately prior to your death plus interest accumulated on that "portion" since the time of your death. The "portion" of the unpaid balance is computed as the proportion of the amount insured to the sum granted on the effective date of insurance; **or**
- iii) \$750,000.

In the case of a LINE OF CREDIT:

- i) the unpaid balance on the line of credit immediately prior to your death plus interest accumulated on the balance since the time of your death;**or**
- ii) the average of the last three balances indicated on the monthly line of credit statements immediately prior to your death plus interest accumulated on this average since the time of your death; **or**
- iii) 250 000 \$.

For personal and **mortgage loans**, the amount paid is the loan balance at the time of death, excluding any arrears. Regardless of the number of loans insured, the amount of life insurance is subject to a maximum of \$750,000 per individual. This condition applies to all types of loans.

DESIGNATION OF BENEFICIARY

The amount of insurance on the **personal loans, mortgage loans** or **lines of credit** on your death is paid to the Laurentian Bank.

In addition, the Insurer will pay the life insurance benefit to the Laurentian Bank in the event of **accidental death** if your death occurs during the life insurance application approval or refusal process. If your application for insurance is accepted, the temporary accidental death coverage will be extended to the date of the loan disbursement or at the date the Insurer approves the application for insurance (the latest of the two).

ACCIDENTAL DISMEMBERMENT INSURANCE AMOUNT

If you suffer any of the losses indicated in the Loss Table below, the Insurer will pay a benefit to the Laurentian Bank for the purpose of reducing the debt. This benefit will correspond to a percentage of the life insurance amount immediately prior to the occurrence of the loss as indicated in the Loss Table below.

The amount is paid subject to the following conditions:

- » the loss must have been suffered as a direct result of an accident²; **and**
- » the loss must have occurred while the insurance was in force on behalf of the debtor who suffered the loss; **and**
- » the bodily injury must have been suffered within no more than 365 days preceding the date of the loss.

LOSS TABLE

Loss	Percentage of life insurance amount
of sight ³ in both eyes	100%
of both hands ⁴ or both feet ⁴	100%
of one hand ⁴ and sight ³ in one eye	100%
of one foot ⁴ and sight ³ in one eye	100%
of one hand ⁴ and one foot ⁴	100%
of one arm ⁵ and one leg ⁵	100%
of hearing ³ and speech ³	100%
of one arm ⁵ or one leg ⁵	75%
of one hand ⁴ or one leg ⁴	67%
of sight ³ in one eye	67%
of hearing ³ or speech ³	50%
of the thumb and the index ⁴ of one hand	33%
loss of use ⁷ of two arms or two hands	100%
loss of use ⁷ of two legs or two feet	100%
loss of use ⁷ of one arm or one leg	75%
loss of use ⁷ of one hand or one foot	67%

DISABILITY INSURANCE AMOUNT

The benefit amount corresponds to the insured portion of the instalment required to pay the loan balance. The benefit amount for a fraction of a month is calculated at the rate of 1/30 per day of disability.

It is to be noted that for a mortgage loan, you must continue to pay your premium during the **disability period**.

The maximum amount of benefit is \$2,500 per month for all insured loans of the same borrower.

The maximum disability payment period is:

- » 24 months (following the expiry of the waiting period) for a mortgage loan; **and**
- » 60 months (following the expiry of the waiting period) for a personal loan.

However, the benefit must never exceed the amount of the monthly payment(s) applicable to each of the loans.

■ TOTAL DISABILITY

The disability is considered to be total if it prevents you from performing each and every one of the duties of your regular job for the waiting period and the first 12 months following the waiting period.

After this disability period, the disability is considered to be total if the illness or injury prevents you from performing any salaried employment for which you are qualified or can reasonably become qualified owing to your training, education or experience. A physician shall evidence the disability and it must result from an illness⁸ or accident⁹ and require continuous medical care.

If you are unemployed at the commencement of your disability, the state of disability shall be that which prevents you from performing each of the normal activities of a person of the same age as you.

■ SUCCESSIVE DISABILITY PERIODS

Successive periods of total disability resulting from the same cause or related causes are considered to be the same disability period unless they are separated by at least 2 consecutive weeks of active full-time employment.

When the causes are different or unrelated, successive periods of total disability are considered the same disability period, unless they are separated by at least one day of fulltime active employment.

The waiting period will not be applied a second time for successive total disability periods considered being the same total disability. Furthermore, the same amount that was applicable in respect to the initial total disability shall be paid, less any payment that were previously made for the remainder of the maximum duration of the benefits.

■ WAITING PERIOD

No benefits are payable during the waiting period.

The waiting period begins on the date you become totally disabled for a continuous period of time and lasts for:

- » **30 consecutive days** in case of **accidents**;
- » **90 consecutive days** in case of **sickness**.

The waiting period must be completed before benefit payments begin.

■ TERMINATION OF DISABILITY BENEFIT PAYMENT

The right to disability benefits ceases on the first occurring of the following eventualities:

- a) upon the termination of the total disability;
- b) upon the failure to provide the Insurer with satisfactory proof of continuing total disability;
- c) upon your refusal to submit to an independent medical examination as requested by the Insurer;
- d) on the insurance termination date;

- e) when you are engaged in a gainful occupation;
- f) when you are no longer under a physician's continuous care (unless the Insurer considers the condition stable);
- g) when you attain 65 years of age;
- h) after 24 months of benefits following the expiry of the waiting period for **mortgage loans**; or
- i) after 60 months of benefits following the expiry of the waiting period for **personal loans**.

■ PREMIUM

The premium you must pay to the Insurer is calculated on the "Application for Insurance" form. It depends, among other things, on the amount of the debt, the type of loan, your age, the term of the debt and the type of insurance.

For **personal loans**, the Laurentian Bank pays the single premium to the Insurer at the time the policy takes effect. You have the option to pay back the premium to the Laurentian Bank with your monthly payments, or you can make a single premium payment to the bank at the time of your enrolment.

For **mortgage loans** and **lines of credit**, the premiums are collected monthly. For a line of credit, the premium rate is adjusted on the basis of your age at the time of the periodic revision thereof.

FOR ALL TYPES OF LOANS:

For all types of loans when **2 debtors** enrol in **life insurance** under the same loan, the **life insurance** premium rate will be equivalent to **150%** of the premium rate applicable to the older of the two. In the case of **more than 2 debtors**, the premium rate will be the **total** of the **life insurance** premium rates applicable to each of the debtors.

The **disability insurance premium** rate will be equivalent to the **total premium rates** applicable to each participant. For **mortgage loans** and **personal loans**, the second participant will benefit of a **10%** rebate on his premium.

If you enrol to both the life insurance and the disability insurance, you will have to pay both life insurance premium and disability insurance premium. The Insurer reserves the right to modify the premium rates without prior notice.

■ EFFECTIVE DATE OF THE INSURANCE

For **mortgage loans**, **personal loans** and **lines of credit**, insurance coverage begins at the date on which the Laurentian Bank disburses the funds or at the date the Insurer approves the application for insurance (the latest of the two).

If you did not meet the eligibility conditions, no insurance will be granted, and all premiums paid will then be refunded to you.

■ CONFIRMATION OF THE INSURANCE

For **mortgage loan**, **personal loans** and **lines of credit**, your request for insurance is accepted at the signature of the "Application for Insurance" if no declaration of insurability is required [see the section "Declaration of insurability on page 6 of this guide for more details on this matter].

For all types of loans, if you must complete a declaration of insurability, the Insurer will send you a notice confirming if you are insured in the **30 days** following the signature of the "Application for Insurance" form.

EXCLUSIONS, RESTRICTIONS OR REDUCTION IN COVERAGE

WARNING

NO BENEFITS WILL BE PAID

- 1) in case of suicide during the 2 years following the beginning or reinstatement of insurance coverage. In such case, the Insurer's sole obligation is to refund all premiums without interest; or
- 2) for death, disability, or accidental dismemberment result from one of the following causes:
 - » self-inflicted injury while you are sane or insane;
 - » participation in a criminal act, public confrontation, riot, insurrection, or military operation;
 - » flying or attempting to fly an aircraft in any other capacity than that of a passenger;
 - » injuries suffered when the insured was driving a motor vehicle while under the influence of narcotics or with a proportion of alcohol in his blood higher than 80 milligrams per 100 millilitres of blood (.08).

PRE-EXISTING CONDITIONS

No benefits are payable for a total disability which occurs within 12 months of the acceptance date from the insurer under this coverage if you:

- » have consulted a physician or specialists; or
- » have undergone treatment; or
- » have undergone medical care; or
- » have taken drugs prescribed by a physician;

relative to the cause of this disability during the 12 months preceding the acceptance date.

No benefits are payable for a death that occurs within 12 months of the acceptance date from the insurer under this coverage if such death is attributable to an illness or injury for which you were treated during the 12 months prior to the acceptance date.

An insured shall be deemed to have been treated for an illness or for symptoms associated with an illness or an injury, if he:

- » consulted a physician or other health care professional, or received treatment from such specialists;
- » underwent tests;
- » took medication; or
- » was hospitalized

OTHER

You must declare to the Insurer all relevant facts related to the insurance, including the information provided in:

- » the "Application for Insurance" form,
- » the declaration of insurability, and
- » all other documents provided as evidence of insurability.

If you omit information or makes a misrepresentation concerning your insurability, no benefits are paid.

If your age is inaccurate, the benefit is adjusted in accordance with the accurate age at the beginning of the last month of insurance, but without exceeding the insured loan value or the maximum benefit payable.

The accidental dismemberment benefit is not paid if the loss is irremediable, as follows:

- » occurs more than 365 days after the accident, or
- » results either directly or indirectly from intentional self-mutilation, whether or not the person is of sound mind.

CANCELLATION AND END OF THE INSURANCE

To cancel the insurance, you must contact the Insurer. There is no period of time to cancel the insurance and there are no penalties applicable. Excess premiums will be returned if that is the case.

In the situation where you cancel your insurance coverage before the end of the term of your personal loan, you will receive a premium refund calculated using a formula (Rule 78) that takes into account the initial term of the insurance loan and the remaining duration of that loan at the moment you cancel the insurance coverage.

Rule 78

$$\frac{A \times (A+1) \times C}{B \times (B+1)}$$

A = the remaining duration of your personal loan at the moment of cancellation expressed in months.

B = the initial duration of your personal loan expressed in months.

C = the amount of the single premium paid.

For example, the following table shows the premium reimbursement % that applies to a personal loan with an initial duration of forty-eight (48) months:

Remaining duration (months)	42	36	30	24	18	12	6
Premium reimbursement %	76.8	56.6	39.5	25.5	14.5	6.6	1.8

No refund of a premium lower than \$5 will be issued.

You will find the address information of your account manager and of the Insurer on the cover page of this document.

Application to insurance coverage is done on a voluntary basis. All premiums perceived will be returned to you if the cancellation is received in the 20 days following the signature of the "Application for Insurance". You can contact the Insurer by phone or you can use the "Notice of cancellation or termination" on pages 24-25 of this distribution guide.

■ END OF THE INSURANCE COVERAGE

The insurance ends on the **first day of the month following the first occurring of the following eventualities:**

- a) the insured loan is discharged;
- b) in the case of life insurance, when you attain the age of 70;
- c) in the case of disability insurance, when you attain the age of 65;
- d) on refinancing or the increasing of a loan if new insurance coverage is granted on the new loan;
- e) when the premium payment or monthly payment is over 2 monthly instalments in arrears (this applies only to **mortgage loans** and **lines of credit**);
- f) upon termination of the group creditor insurance policy 9000-A.
- g) the date on which you voluntarily cancel your insurance;
- h) the date on which another creditor assumes liability for the loan, or the loan (or a portion of the loan) is assumed by another debtor that is uninsured by a certificate of insurance related to the said loan;
- i) for a mortgage loan, the total assignment by the insured of his rights in the immovable appropriated to secure the loan;
- j) the date on which the loan (or a portion of the loan) is transferred to another creditor or assumed by another debtor that is uninsured by a certificate of insurance pertaining to the said loan;
- k) the date on which you no longer comply with the definition of borrower, joint borrower, surety, or endorser;
- l) your death.

■ OTHER INFORMATION

NOTICE REGARDING THE ESTABLISHMENT OF PERSONAL INFORMATION FILE

The personal information that the Insurer holds or will hold regarding you is treated confidentially. This information is maintained in a file, the object of which is to allow you to benefit from the various financial, insurance, annuity, credit and other related services offered by the Insurer.

Only the personnel of the Insurer who must do so in order to exercise their functions will consult this information. You may access your file and rectify the information therein if you prove that the information is incorrect, incomplete, ambiguous, out of date, or unnecessary. If you wish to consult or rectify your file, you must send a written request to the head office of the Insurer whose address information is shown on the cover page of this distribution guide.

PROOF OF LOSS OR CLAIM

■ SUBMISSION OF A CLAIM

A notice of claim must be submitted to the Insurer within at most **one year** after the date of death for life insurance.

A notice of claim must be submitted to the Insurer within **30 days** following the date of the accident for the accidental dismemberment insurance, and written proof must be remitted within **90 days** following the event.

A notice of claim must be submitted to the Insurer within **30 days** following the date of total disability for the disability insurance, and written proof must be remitted within **90 days** following the event.

If a notice or application for benefits to the satisfaction of the Insurer is not submitted to the Insurer within the period provided for in this section, the claim will remain valid if:

- » the notice or application for benefits is submitted within a period that is as reasonable as possible in the year following the date on which the accident occurred; **and**
- » provided that it is established that it was reasonably impossible to submit the notice or application for benefits within the period allotted.

INSURER'S REPLY

INSURER'S RESPONSE TIME

The acceptance or refusal of your application for benefits will be sent to you by the Insurer within **10 business days** following receipt of the application for benefits. If the application for benefits is accepted, a confirmation of the payment transmitted to the creditor will accompany it. If not, the Insurer will inform you of the reasons for the refusal.

TIME FOR PAYMENT OF BENEFIT

Depending on the nature of the disability, there may be longer periods required to process the application for benefits, but generally a period of 10 business days is expected following reception of application for benefits.

APPEAL OF AN INSURER'S DECISION AND RECOURSES

You have **one year** to appeal the Insurer's decision following the refusal of your claim. You must send a written request to the Insurer explaining the reason of the appeal.

You may contact the L'Autorité des marchés financiers at the telephone number provided below to find out about your rights. You may also consult a legal advisor of your choice.

The Law provides a maximum delay of 3 years to appeal the decision of the Insurer.

SIMILAR PRODUCTS

Other insurance coverage that is similar to the insurance described in this distribution guide exists on the market.

REFERRAL TO *L'AUTORITÉ DES MARCHÉS FINANCIERS*

For all additional information on the obligations of the Insurer and the distributor, you may contact *L'Autorité des marchés financiers* at the following address:

■ *L'AUTORITÉ DES MARCHÉS FINANCIERS*

Place de la Cité, Tour Cominar
2640, Boul. Laurier, 4th floor
Sainte-Foy (Quebec)
G1V 5C1

PHONE NUMBER OF THE CONSUMER HOTLINE

Toll-free: 1-877-525-0337
Quebec : 418-525-0337
Montreal : 514-395-0337
Fax: 418-525-9512

Web site: www.lautorite.qc.ca

DOCUMENTS TO BE RECEIVED OR COMPLETED

The "Application for Insurance" is completed and submitted for signature by the distributor.

Schedule 1: Notice of cancellation of an insurance contract. The required sections of the law are printed on the back.

SCHEDULE 1: NOTICE OF CANCELLATION OF AN INSURANCE CONTRACT

NOTICE GIVEN BY A DISTRIBUTOR

Section 440 of the Act respecting the distribution of financial products and services

THE ACT RESPECTING THE DISTRIBUTION OF FINANCIAL PRODUCTS AND SERVICES GIVES YOU IMPORTANT RIGHTS.

- » The Act allows you to cancel an insurance contract you have just signed when signing another contract, **without penalty, within 10 days of signing it**, but the Insurer allows you 20 days. To do so, you can contact the Insurer by phone or you can send a notice by registered mail within that delay. You may use the attached model for this purpose.
- » Despite the cancellation of the insurance contract, the first contract entered into will remain in force. Caution, it is possible that you may lose advantageous conditions as a result of this insurance contract. Contact your distributor or consult your contract.
- » **After the expiry of the 20-day delay**, you may cancel the insurance at any time; however, penalties may apply.

For further information, contact the Autorité des marchés financiers at 418-525-0337 or 1-877-525-0337.

NOTICE OF CANCELLATION OF AN INSURANCE CONTRACT

à : Industrielle Alliance, Insurance and financial services
680 Sherbrooke Street West, Montreal (Quebec) H3A 2S6

Date : _____
(date of sending of notice)

Pursuant to section 441 of the *Act respecting the distribution of financial products and services*, I hereby cancel insurance contract no.:

(number of contract, if indicated)

Entered into on: _____
(date of signature of contract)

In: _____
(place of signature of contract)

(name of client)

(signature of client)

The distributor must first complete this section. This document must be sent by registered mail. Sections 439, 440, 441, 442 and 443 of the Act must be reproduced on the back of this notice.

439. A distributor may not subordinate the making of a contract to the making of an insurance contract with the insurer specified by the distributor. The distributor may not exercise undue pressure on the client or use fraudulent tactics to induce the client to purchase a financial product or service.

440. A distributor that, at the time a contract is made, causes the client to make an insurance contract must give the client a notice, drafted in the manner prescribed by regulation, stating that the client may cancel the insurance contract within 10 days of signing it.

441. A client may cancel an insurance contract made at the same time as another contract, within 10 days of signing it, by sending notice by registered or certified mail. Where such an insurance contract is cancelled, the first contract retains all its effects.

442. No contract may contain provisions allowing its amendment in the event of cancellation or termination by the client of an insurance contract made at the same time. However, a contract may provide that the cancellation or termination of the insurance contract will entail, for the remainder of the term, the loss of the favourable conditions extended because more than one contract was made at the same time.

443. A distributor that offers financing for the purchase of goods or services and that requires the debtor to subscribe for insurance to guarantee the reimbursement of the loan must give the debtor a notice, drawn up in the manner prescribed by regulation, stating that the debtor may subscribe for insurance with the insurer and representative of the debtor's choice provided that the insurance is considered satisfactory by the creditor, who may not refuse it without reasonable grounds. The distributor may not subordinate the making of the contract of credit to the making of an insurance contract with the insurer specified by the distributor.

No contract of credit may stipulate that it is made subject to the condition that the insurance contract subscribed with such an insurer remain in force until the expiry of the term, or subject to the condition that the expiry of such an insurance contract will entail forfeiture of term or the reduction of the debtor's rights.

The rights of the debtor under the contract of credit shall not be forfeited when the debtor cancels, terminates or withdraws from the insurance contract, provided that the debtor has subscribed for insurance with another insurer that is considered satisfactory by the creditor, who may not refuse it without reasonable grounds.

EXPLANATORY NOTES

1 Totally disabled: a state of disability that prevents you from performing each and every one of the customary duties of your employment during the waiting period and the 12 months following such waiting period. If the disability persists beyond such period, such state must prevent you from holding any gainful employment for which your education, training and experience have appropriately prepared you. The disability shall be evidenced by a physician, result from an illness or an accident and require continuous medical care. If you are unemployed at the commencement of your disability, the state of disability shall be that which prevents you from performing each of the normal activities of a person of the same age as you. **2** Direct result of an accident: bodily injury arising directly from a violent, sudden and unforeseen action of external cause and independent of any other cause. **3** The loss of hearing, of sight or of speech: total and irreparable loss of hearing, sight or speech attested by a trained physician, who is acknowledged and certified by the Royal College of Physicians and Surgeons of Canada. **4** The loss of a hand or of a foot: complete severing at the wrist joint or between the wrist and the elbow or complete severing at the ankle joint or between the ankle and the knee. **5** The loss of an arm or a leg: complete severing at or above the elbow joint or complete severing above the knee joint. **6** The index is the finger that is closest to the thumb. **7** Loss of use: total and irreparable loss of a limb in relation to a continuous. **8** Illness: any deterioration in health requiring regular, continuous and curative care actively provided by a physician and satisfactory to the insurer, and whose default of care would bring deterioration of the person's health. **9** Accident: a bodily injury evidenced by a physician, arising directly from a violent, sudden and unforeseen action of external cause and independent of any other cause, which occurred while you were insured under this policy. Any disability resulting from an accident and commencing more than 30 days after the said accident shall be considered to be a disability resulting from an illness.

For more information,
call 514-252-1846
or 1-800-252-1846.
Visit www.laurentianbank.ca.



**LAURENTIAN
BANK**