

Protection for your Mortgage

Product Guide and
Certificate of Insurance

Protect What's Important



For use in New Brunswick only
599524 (0724)

Protection for your Mortgage

Protect What's Important

Product Guide and Certificate of Insurance

- **Accidental dismemberment coverage provided by:**

TD Life Insurance Company ("TD Life")

P.O. Box 1 TD Centre

Toronto, Ontario M5K 1A2

- **All other coverages provided by:**

The Canada Life Assurance Company ("Canada Life")

Creditor Insurance Department

330 University Avenue

Toronto, Ontario M5G 1R8

Ph: 1-800-380-4572

- **Administered by:**

TD Life

TD Mortgage Protection - What You Need to Know

The following *TD Mortgage Protection – What You Need to Know* information sheet summarizes the insurance benefits. For complete details of coverage, please refer to the Certificate of Insurance in this booklet.

For definitions of all italicized terms, please refer to the section “Definitions of the Terms We’ve Used” on page 29 of the Certificate of Insurance.

Who Is Eligible For Insurance?

Mortgage Critical Illness and *Life Insurance* are optional creditor’s group insurance coverages for *TD Mortgage* borrowers or guarantors.

You can apply for this insurance if you are:

- A Canadian resident; and either
- 18-69 years old for *Life Insurance*; or
- 18-55 years old for *Critical Illness Insurance*

Note: *Critical Illness Insurance* is only available if you have *Mortgage Life Insurance*.

What Are The Benefits?

The insurer (‘We’ meaning TD Life or Canada Life) can pay *TD* up to a maximum of \$1,000,000 for *Life Insurance*, or up to a maximum of \$1,000,000 for *Critical Illness Insurance*, to be applied towards:


- ✓ the insured outstanding balance of *your Mortgage*, less any arrears owing on the benefit date
- ✓ plus any interest owing, if applicable, on the benefit date
- ✓ plus discharge fees and prepayment charges, if applicable, calculated as of the benefit date

Note: Any arrears as of the benefit date related to the *Mortgage*, including principal, interest, property tax amounts and/or insurance premiums, will be included in the outstanding principal balance, but will not be included in the insurance benefit amount. For more information on how the benefit date is determined, please see section “How a Benefit is Determined” on page 10.

You may be eligible for coverage under the *Creditor Defined Plan* (insurance coverage for a period of five years) if you do not meet our standard approval criteria or if we are unable to reach you to complete the *Health Questionnaire*. We will notify you in writing if this is the case.

If the *Aggregate* of all your *Mortgage(s)* exceeds \$1,000,000, we may offer you partial coverage. In this instance, you will be notified in writing of our decision.

Note: TD Life provides accidental dismemberment coverage and Canada Life is the provider for all other coverages.

 See pages 13 and 14 of the Certificate of Insurance for more details on the *Creditor Defined Plan* and partial coverage.

How Does The Coverage Work?

Life Insurance covers you for the following covered events: death, terminal illness, and accidental dismemberment.

Critical Illness Insurance covers you for the following covered events: *Cancer (life-threatening)*, *Acute Heart Attack* and *Stroke*.

When does the insurance coverage start?

Your coverage starts on the latest of the following dates:

- The *Mortgage* approval date of the *Mortgage* that later funds (or, if this is a *Builder Mortgage*, the original approval date for the subject property in the Agreement of Purchase and Sale) OR;
- The date you applied for coverage if the *Aggregate* coverage is \$500,000 or less and
 - For *Life Insurance*, you answered “NO” to health questions 1 to 4 on your *Application*
 - For *Critical Illness Insurance*, you answered “NO” to all health questions on your *Application*;

OR


- The date we write to let you know that we have approved you for coverage, if you answered “YES” to any of the health questions on your *Application* or if the *Aggregate* coverage is greater than \$500,000.

Note: A benefit will only be paid if the *Mortgage* is fully advanced under the insured person’s name.

When does the insurance coverage end?

Mortgage Critical Illness and *Life Insurance* may end before your *Mortgage* is fully paid. **For example**, it will end when:

- *Your Mortgage* is transferred to a different lender;
- A total of 3 months of unpaid premiums have accumulated; or
- If *you* are covered under the *Creditor Defined Plan*, *your* 5-year period of coverage comes to an end, or *you* turn 70, whichever comes first; or
- A *Life Insurance* benefit is paid with respect to *your Mortgage*.

 See page 24 of the Certificate of Insurance for details of when coverage ends.

How do you submit a claim?

Claim forms are available by calling *TD* at **1-888-983-7070** or online at www.td.com/ca/en/personal-banking/products/insurance/credit-protection/claims/. For more details, please see page 26 of the Certificate of Insurance.

How do you cancel coverage?

You can cancel *your* own coverage **at any time**. If *you* cancel *your* coverage within 30 days of the date of the letter that confirms *your* premium charges, any premiums paid will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

To cancel, contact *TD* at **1-888-983-7070**. If *you* require assistance with contacting *TD* by phone to cancel, *you* can visit a *TD* Branch.

When will an insurance benefit not be paid?

The coverages have certain limitations and exclusions. Some examples of when an insurance benefit will not be paid are listed below:

- *you* give any false or incomplete responses to any of the health questions (in this case *your* coverage may be terminated altogether);
- *your* claim occurs before *your* insurance coverage starts;
- for *Critical Illness Insurance*, *you* are *Diagnosed with Cancer (life-threatening)* in the first 90 days after coverage starts. Should this happen, *Critical Illness Insurance* will terminate and premiums paid will be refunded.

 See pages 11 to 13 of the Certificate of Insurance for details of coverage limitations and exclusions.

How do you calculate the insurance premium?

Your premium is calculated based on your age and the amount of coverage you are approved for. Your insurance premiums will be withdrawn as part of your regular Mortgage payment.

If your coverage starts before the Mortgage is funded, your initial premium payment will be withdrawn on the first of the month after funding. Thereafter, premium payments will be withdrawn as part of your regular Mortgage payment. If your coverage starts after the Mortgage is funded, your initial premium payment will be withdrawn as part of your regular Mortgage payment. If approved for coverage, a summary of your premium details will be sent to you at the time the initial premium will be withdrawn.

Note: your initial premium payment may include a prorated amount depending on when your coverage starts, the Mortgage funding date and the date of your first regular Mortgage payment. The prorated amount is calculated by multiplying the daily premium by the number of days between the coverage effective date or funding date, whichever is later, and Mortgage payment date.

Follow the steps below which demonstrate how to calculate your premium. This example provides a sample calculation for a 34 year old living in Ontario and includes applicable taxes and premium rate reductions.

			Sample Calculation
Step 1:	_____ (A)	Premium Rate	\$0.14
Step 2:	_____ (B)	Mortgage Amount	\$700,000
Step 3:	_____ (C)	Insured Benefit percentage	100%
Step 4:	_____ (D)	$B \times C = D$, D is the Insured Benefit	$\$700,000 \times 100\% = \$700,000$
Step 5:	_____ (E) _____ (F) _____ (G)	Premium for Insured Benefit up to \$150,000 Premium for Insured Benefit between \$150,000 to \$500,000 Premium for Insured Benefit over \$500,000	$(0.14 \times \$150,000) \div 1,000 = \21.00 $(0.14 \times 0.85 \times \$350,000) \div 1,000 = \$41.65$ $(0.14 \times 0.65 \times \$200,000) \div 1,000 = \$18.20$
Step 6:	_____ (H)	$E + F + G = H$, H is the monthly premium	$\$21.00 + \$41.65 + \$18.20 = \80.85
Step 7:*	_____ (I)	$H + (H \times \text{your provincial tax rate}) = I$, I is the monthly premium after tax	$\$80.85 + (\$80.85 \times 0.08 = \$6.47) = \87.32

*Follow step 7 only if provincial sales tax applies

For insured amounts over \$150,000, premium rates will decrease as your coverage amount increases up to the maximum of \$1,000,000 (as demonstrated in step 5 above). For full details on applicable rate reductions refer to the section "Cost of Life and Critical Illness Insurance" on page 16.

If another person also becomes insured for Critical Illness and Life Insurance on the same Mortgage, a 20% discount will be applied to each insured person's premiums.

 See page 18 of the Certificate of Insurance for additional examples of the premium calculations.

What are the premium rates?

Monthly premium rates per \$1,000 of single coverage:

Age	Life Insurance	Critical Illness Insurance	Age	Life Insurance	Critical Illness Insurance
18 to 30	\$0.10	\$0.11	51 to 55	\$0.52	\$0.96
31 to 35	\$0.14	\$0.18	56 to 60	\$0.74	\$1.70*
36 to 40	\$0.22	\$0.24	61 to 65	\$0.99	\$2.17*
41 to 45	\$0.30	\$0.42	66 to 69	\$1.55	\$2.49*
46 to 50	\$0.43	\$0.64			

*Available only under Recognition of Prior Coverage and *Continuation of Coverage*, described on page 21 and 23 of the Certificate of Insurance.

Note: Premium rates may change at any time. If rates change, we will provide 30 days advance written notice.

Contents

Certificate of Insurance	7
Coverage Summary	7
Coverage Maximums	8
Beneficiary Information	8
Eligibility	8
How to Apply	8
When Coverage Starts.....	9
When You Must Complete a <i>Health Questionnaire</i>	9
How a Benefit is Determined.....	10
Limitations and Exclusions	11
We Will Not Pay a Life Benefit or Terminal Illness Benefit under the following circumstances:	11
We Will Not Pay An Accidental Dismemberment Benefit under the following circumstances:	11
We Will Not Pay A Critical Illness Insurance Benefit under the following circumstances:	12
When We May Not Pay Any Benefit And Terminate All Your Coverage	13
Creditor Defined Plan	13
Partial Coverage	14
Making Changes to <i>Your</i> Partial Coverage.....	15
Cost of <i>Life</i> and <i>Critical Illness Insurance</i>	16
Multi-Insured Discount	17
Premium Rate Reduction	17
How to Calculate Your Monthly Premium	17
Examples:	18
Lump Sum Payment.....	21
Misstatement of Age.....	21
Continuation of Coverage	21
Recognition of Prior Coverage.....	23
When Coverage Ends	24
When Your Life Insurance Ends	24
When Your Critical Illness Insurance ends	25
30-Day Review Period, and How to Cancel.....	26
Submitting a Claim	26
Additional Information	27
What if I Have a Complaint?	28
Definitions Of The Terms We've Used	29
Consent to TD Insurance Handling of Your Personal Information and Privacy Policy	33
Protecting Your Personal Information	34

Certificate of Insurance

Pages 7 to 32 of this booklet form the Certificate of Insurance, which applies to persons covered by *Mortgage Life Insurance* or *Mortgage Critical Illness and Life Insurance*.

Note: In this Certificate of Insurance, *you* and *your* refer to a borrower(s) or guarantor(s) who is/are insured under the *Policy*. *We*, *us* and *our* refers to Canada Life or TD Life as applicable.*

Coverage Summary

Mortgage Critical Illness and Life Insurance provides the coverage described below:

- For life coverage, we will pay *TD* a benefit towards *your Mortgage*, as described in “How a Benefit is Determined” section, in the event of *your* death.
- For accidental dismemberment coverage, we will pay *TD* a benefit towards *your Mortgage*, as described in “How a Benefit is Determined” section, if *you* suffer a *Covered Loss* which:
 - is a bodily injury;
 - is solely and directly caused by an *Accident*;
 - occurs within 365 days of the *Accident*; and
 - is beyond remedy by surgical or other means.

A complete list of *Covered Losses* is included in the “Definitions” section at the end of this Certificate.

- For terminal illness coverage, we will pay *TD* a benefit towards *your Mortgage*, as described in “How a Benefit is Determined” section, in the event *you* are *Diagnosed* with an illness that will cause *your* death within one year.
- For critical illness coverage, we will pay *TD* a benefit towards *your Mortgage*, as described in “How a Benefit is Determined” section, in the event *you* are *Diagnosed* with *Cancer (life-threatening)*, *Acute Heart Attack* or *Stroke*. *Critical Illness Insurance* is optional and only available if *you* enroll for *Life Insurance*.

Mortgage(s) does not include self-directed RSP mortgages or mortgages on commercial properties.

*Accidental dismemberment coverage is provided by TD Life *Insurance* Company (“TD Life”) under group *Policy* #G/H.60154AD. All other coverages are provided by The Canada Life Assurance Company (“Canada Life”) under group *Policy* #G/H.60154. TD Life is the authorized administrator for Canada Life.

TD does not act as an agent for Canada Life. Neither company has any ownership interest in the other. *TD* is not an agent for its wholly owned subsidiary, TD Life.

TD receives a fee from Canada Life and TD Life for its activities, including enrolling borrowers under this coverage.

Coverage Maximums

The maximum coverage that *you* can apply and be insured for is \$1,000,000 for *Life Insurance* (which includes life, terminal illness and accidental dismemberment) and \$1,000,000 for *Critical Illness Insurance* for all *your Mortgages* combined.

Beneficiary Information

When a claim is approved, we will pay the benefit amount to *TD* to apply to *your Mortgage*.

Eligibility

Mortgage Critical Illness and *Life Insurance* is offered exclusively to *TD Mortgage* borrowers and guarantors.

In order to be eligible to apply for insurance on *your Mortgage*, *you* must be:

- a Canadian resident; and
 - between 18 and 69 years old to apply for *Life Insurance*; or
 - between 18 and 55 years old to apply for *Critical Illness Insurance*. *You* must be approved and insured with *Life Insurance* to enroll in *Critical Illness Insurance*.

A Canadian resident is any person who:

- has lived in Canada for a total of 183 days or more within the last year (days do not need to be consecutive); or
- is a member of the Canadian Forces.

How to Apply

To apply for coverage, *you* must complete and submit an *Application*.

For New Brunswick residents only

- The distributor of this insurance and its employees/representatives are not licensed insurance agents. *You* may wish to seek the advice of a licensed insurance agent.
- *You* acknowledge that the duration and amount of this insurance coverage may be less than the amortization period or balance of the related loan. For more information, refer to the sections of the Certificate of Insurance that set out when coverage ends and the amount of insurance.

When Coverage Starts

Your *Mortgage Life Insurance* or *Mortgage Critical Illness and Life Insurance* starts on the latest of the following dates:

- the *Mortgage* approval date of the *Mortgage* that later funds (or, if this is a *Builder Mortgage*, the original approval date for the subject property in the Agreement of Purchase and Sale); OR
- the date you applied for coverage if the *Aggregate* coverage is \$500,000 or less and
 - For *Life Insurance*, you answered “NO” to health questions 1 to 4 on your *Application*
 - For *Critical Illness Insurance*, you answered “NO” to all health questions on your *Application*; OR
- the date we write to let you know that we have approved you for coverage, if you answered “YES” to any of the health questions on your *Application* or if the *Aggregate* coverage is greater than \$500,000.

Note: A benefit will only be paid if the *Mortgage* is fully advanced under the insured person’s name.

If you have an existing *TD Mortgage* with active *Life Insurance* or *Critical Illness Insurance*, and you are refinancing or applying for an increase in coverage, then your coverage start dates will be outlined in section “*Continuation of Coverage*” on page 21.

When You Must Complete a *Health Questionnaire*

You will need to complete a *Health Questionnaire* in order to be considered for the coverage you applied for if:

- you answered “YES” to any of the health questions on your *Application* or,
- the *Aggregate* coverage is greater than \$500,000.

We will review your *Application* and let you know by mail if you are approved.

Note: We reserve the right to change our underwriting and approval requirements and the questions on the *Application* at any time.

Once your *Application* has been completed and prior to funding, you may apply to *TD* to increase or decrease your *Mortgage* amount. If *TD* approves the new amount of your *Mortgage*, then the amount of coverage will be calculated based on the funded amount of your *Mortgage*.

If your increased *Mortgage* amount results in *Aggregate* coverage greater than \$500,000, you will be required to complete a *Health Questionnaire*.

If you apply for *Critical Illness Insurance* in addition to *Life Insurance* and we require additional information from you, your coverages may start on different dates, but your *Critical Illness Insurance* can never begin before your *Life Insurance*.

How a Benefit is Determined

Life Insurance includes life, terminal illness, and accidental dismemberment coverages.

Critical Illness Insurance covers *Cancer (life-threatening)*, *Acute Heart Attack* and *Stroke*.

Benefit date: When we pay an insurance benefit, we will determine the amount payable as of the applicable following dates:

- for life coverage, the date of death;
- for terminal illness coverage, the date the claim is received by us;
- for accidental dismemberment coverage, the date of the *Accident*, which caused a covered loss;
- for *Critical Illness Insurance*, the date of the *Diagnosis*.

When a benefit is paid, subject to the maximum *Life Insurance* or *Critical Illness Insurance* amount of \$1,000,000 and any limitations and exclusions set out in the Certificate of Insurance, we pay a benefit equal to:

- the outstanding balance on your *Mortgage*, less any arrears owing on the benefit date. We will not pay more than the outstanding balance on your insured *Mortgage(s)*; or
- a percentage of the outstanding balance on your *Mortgage* equal to the *Insured Benefit* percentage, as described in section "Partial Coverage".

In addition, subject to the maximum *Life Insurance* or *Critical Illness Insurance* amount of \$1,000,000, we pay the following amount associated with your *Mortgage*:

- any discharge fees or prepayment charges, if applicable, calculated as of the benefit date, and;
- any interest owing, if applicable, on the benefit date.

Note: Any arrears as of the benefit date related to the *Mortgage*, including principal, interest, property tax amounts and/or insurance premiums, will be included in the outstanding principal balance, but will not be included in the insurance benefit amount.

For *Mortgages* with partial coverage, the amount of the *Life Insurance* or *Critical Illness Insurance* benefit available will be limited to the *Insured Benefit* percentage of the outstanding balance on *your Mortgage* that is either:

- specified at time of *Application*; or
- specified in the letter we sent you approving your partial coverage.

A benefit will only be paid if the *Mortgage* is fully advanced under the insured person's name. The amount of the *Mortgage* advanced by *TD* will be used to calculate the benefit.

Note: You are limited to one claim for *Life Insurance* or *Critical Illness Insurance* per *Mortgage*.

Limitations and Exclusions

We Will Not Pay a Life Benefit or Terminal Illness Benefit under the following circumstances:

- your death or terminal illness occurs before your original coverage effective date;
- your death is a result of events directly or indirectly related to, arising from, following your participation or attempted participation in, caused by or contributed to by, or associated with:
 - your use of any drug, poisonous substance, intoxicant or narcotic, unless taken according to the instruction of your Physician;
 - your operation of any motorized vehicle or watercraft while your ability to do so is impaired by drugs or alcohol, or with blood alcohol concentration in excess of legal limits in the jurisdiction where the death occurred; or
 - your commission or attempted commission of a criminal offence;
- your life claim is not made within three years of the date of death;
- your terminal illness claim is not received before the date of death; or
- your insurance has been in force for less than two years, and you die as a result of your intentional self-inflicted injury, suicide or attempted suicide (whether you are aware or not aware of the result of your actions, regardless of your state of mind). In this instance, all insurance premiums paid will be refunded.

We Will Not Pay An Accidental Dismemberment Benefit under the following circumstances:

- your accidental dismemberment occurs before your original insurance coverage effective date;

- *your* loss is a result of *your* intentional self-inflicted injury, suicide or attempted suicide (whether *you* are aware or not aware of the result of *your* actions, regardless of *your* state of mind);
- *your* loss relates to an *Accident* that took place more than 12 months before the covered loss occurred;
- *your* accidental dismemberment is a result of events directly or indirectly related to, arising from, following *your* participation or attempted participation in, caused by or contributed to by, or associated with:
 - *your* use of any drug, poisonous substance, intoxicant or narcotic, unless taken according to the instruction of *your* Physician;
 - *your* operation of any motorized vehicle or watercraft while *your* ability to do so is impaired by drugs or alcohol, or with blood alcohol concentration in excess of legal limits in the jurisdiction where the accidental dismemberment occurred; or
 - *your* commission or attempted commission of a criminal offence;
- *your* claim is not made within three years of the date of *your* loss; or
- *your* loss is an injury resulting either directly or indirectly from any illness, medical condition or congenital defect regardless of:
 - whether the illness or condition began before or after *your* coverage starts;
 - how *you* came to suffer from the illness or condition; and
 - whether the illness, condition or defect or resulting injury was expected or unexpected.

We Will Not Pay A *Critical Illness Insurance* Benefit under the following circumstances:

- *your* *Diagnosis* of a covered condition occurs within 24 months of the date *you* became covered under *your* existing *Critical Illness Insurance* and *your* *Diagnosis* is a result of an illness or condition (whether this illness or condition is *Diagnosed* or undiagnosed) for which *you* had symptoms or received medical consultation, tests, treatment, care or services (including without limitation, diagnostic services or measures), including prescribed medication during the 24 months prior to the start of *your* *Critical Illness Insurance* (this is called a “**pre-existing condition**”);
- *your* claim is a result of or associated with *your* use of illegal or illicit drugs or substances;
- *your* claim is a result of or associated with *your* misuse of medication obtained with or without prescription; or

- a *Diagnosis of Cancer (life-threatening)* or investigation leading to a *Diagnosis*, occurs within 90 days when *your* existing coverage starts. In this instance, all insurance premiums will be refunded.

When We May Not Pay Any Benefit And Terminate All Your Coverage

If *you* fail to disclose information or give incorrect information relating to *your Application* or request to change *your* insurance coverage, *your* coverage may be cancelled. *You* must provide accurate and complete information to *us* at all times as *we* may not pay a benefit if *you* give false or incomplete information.

Creditor Defined Plan

The *Creditor Defined Plan* provides the same coverage as *Mortgage Life Insurance* or *Mortgage Critical Illness* and *Life Insurance* subject to the same terms, conditions, limitations, and exclusions in this Certificate of Insurance, but covers up to a maximum of \$500,000 for *Life Insurance* and \$500,000 for *Critical Illness Insurance* and is limited to a **5-year period**.

To be considered for the *Creditor Defined Plan*, *you* will need to provide *your* consent on *your Application*. *Your* consent to be enrolled does not guarantee *your* enrollment in coverage. *We* may not be able to provide *you* with any coverage if *you* do not meet *our* standard approval criteria. If *you* consent, there are two circumstances when *you* may be enrolled in the *Creditor Defined Plan*:

- Depending on *your* answers to the questions on the *Health Questionnaire*, *we* may determine that *you* do not qualify for the coverage *you* applied for. In this case, *you* will be enrolled in the *Creditor Defined Plan* if *you* meet *our* standard approval criteria; or
- In the event that *we* are unable to reach *you* to complete the *Health Questionnaire* and complete *our* approval process, *we* will not be able to consider *you* for the coverage *you* applied for. In this case, *you* will be enrolled in *our Creditor Defined Plan* if *you* meet *our* standard approval criteria.

If *you* are enrolled in the *Creditor Defined Plan*, *your* coverage starts on the date *we* write to let *you* know that *we* have approved *you* for *Life Insurance* or *Critical Illness* and *Life Insurance*.

At the end of the 5-year period following *your* coverage effective date, *you* will need to complete a new *Application* for coverage if *you* wish to apply for *Life Insurance* and *Critical Illness Insurance* on *your Mortgage*.

Premiums are calculated based on *your* age and *Mortgage* amount at the time of *Application*. If *you* complete a new *Application* for coverage at the end of the 5-year period, premium rates will be based on *your* age at the time of *your* new *Application*.

If you are enrolled in the *Creditor Defined Plan* and are refinancing your *Mortgage* and you have applied for additional coverage, we may offer you *Continuation of Coverage* for the remainder of your 5-year period of coverage (subject to the maximum coverage amounts and you being eligible to apply), as described in the section "Continuation of Coverage" on page 21.

Note: Individuals who are approved under the *Creditor Defined Plan* will not be considered for recognition of prior coverage as described in the section "Recognition of Prior Coverage" on page 23.

The *Creditor Defined Plan* is not available on *Builder Mortgages*.

Partial Coverage

If your *Mortgage* is greater than \$300,000, you may choose to apply for partial coverage on your *Mortgage* by selecting an *Insured Benefit* percentage on your *Application* that equates to a coverage amount between \$300,000 and \$1,000,000. The percentage selected for both *Critical Illness Insurance* and *Life Insurance* must be the same and is subject to approval conditions. However, your *Insured Benefit* percentage may be adjusted as a result of our approval process.

If you need to change your insured benefit percentage prior to your *Mortgage* funding and if your *Application* has already been completed and submitted to us, you will be required to complete a new *Application*.

Once your approval process is complete, if we determine the selected *Insured Benefit* percentage for *Critical Illness Insurance* requires adjustment, we will make the necessary change to the *Insured Benefit* percentage you are approved for. In this case, your maximum partial coverage amount will be a lower percentage of your *Mortgage* than you applied for.

Your *Insured Benefit* percentage selected at the time of *Application* or as indicated in our approval letter to you, will be used to calculate the partial coverage amount. Your partial coverage amount cannot be lower than \$300,000 or exceed the maximum coverage amount of \$1,000,000. Therefore:

- If your *Mortgage* is \$300,000 or less, you will be insured for 100% of your *Mortgage* and no partial coverage will be granted.
- If the *Insured Benefit* percentage selected on your *Application* equates to a coverage amount below \$300,000, the *Insured Benefit* percentage must be re-adjusted so that it equates to a coverage amount of a minimum of \$300,000 on your *Mortgage*.
- If your *Aggregate* coverage exceeds \$1,000,000, we may offer you partial coverage.

We will communicate the *Insured Benefit* percentage you have been approved for in our approval letter to you.

The following two examples illustrate when we would offer partial coverage.

Example 1

- You have \$300,000 *Life Insurance* or *Critical Illness and Life Insurance* coverage on your first *Mortgage*.
- You are approved for a second *Mortgage* for \$1,000,000 and applied for *Life Insurance* or *Critical Illness and Life Insurance*.
- Since maximum coverage offered is \$1,000,000, the remaining coverage available on your second *Mortgage* is \$700,000. This is 70% of your second *Mortgage* amount (\$700,000/\$1,000,000).
- If at claim time the balance on your second *Mortgage* is \$100,000, then the maximum amount payable under your partial coverage will be 70% of your balance on your second *Mortgage* (70% of \$100,000 = \$70,000).

Example 2

- Your *Mortgage* balance is \$1,200,000 when you apply for *Life Insurance* or *Critical Illness and Life Insurance*.
- Since maximum coverage offered is \$1,000,000, you are provided with 83% ($\$1,000,000 \div \$1,200,000$) of your *Mortgage* balance in coverage.
- If at claim time the balance on your *Mortgage* is \$1,000,000, then the maximum amount payable under your partial coverage will be \$830,000 (83% of \$1,000,000).

Making Changes to Your Partial Coverage

If you wish to increase your *Insured Benefit* percentage, a new *Application* must be completed. If approved, your premiums will be re-calculated based on your age at the date of the new *Application*.

If you wish to decrease your *Insured Benefit* percentage, you must complete a *Notification of Change Form* available at all *TD* branches. Your premiums will be re-calculated based on your age at the date of your *Original Application*. Your new coverage amount will be in effect the date we receive the signed *Notification of Change form*.

Cost of *Life* and *Critical Illness Insurance*

Critical Illness Insurance premiums and *Life Insurance* premiums for each covered borrower or guarantor are calculated separately at the time each borrower or guarantor applies for coverage and are billed jointly.

We will withdraw *your* insurance premiums, plus any applicable provincial sales taxes, as part of *your* regular *Mortgage* payment. They will be converted to the payment frequency that *you* choose for *your* *Mortgage* payment. No premiums are collected until regular payments of principal and interest begin.

If *your* coverage starts before the *Mortgage* is funded, *your* initial premium payment will be withdrawn on the first of the month after funding. Thereafter, premium payments will be withdrawn as part of *your* regular *Mortgage* payment. If *your* coverage starts after the *Mortgage* is funded, *your* initial premium payment will be withdrawn as part of *your* regular *Mortgage* payment. If approved for coverage, a summary of *your* premium details will be sent to *you* at the time the initial premium will be withdrawn.

Note: *Your* initial premium payment may include a prorated amount depending on when *your* coverage starts, the *Mortgage* funding date and the date of *your* first regular *Mortgage* payment. The prorated amount is calculated by multiplying the daily premium by the number of days between the coverage effective date or funding date, whichever is later, and *Mortgage* payment date.

Premiums are calculated based on *your* age at *Application* and the amount of coverage *you* are approved for, and will not increase unless *you* reapply for coverage or rates change for all insured persons of a given age under the *Policy*. Premium rates may change at any time. If rates change, we will provide 30 days advance written notice.

The monthly premium rates per \$1,000 of coverage are shown in the table below. These rates do not include provincial sales taxes, if applicable

Age	Life Insurance	Critical Illness Insurance	Age	Life Insurance	Critical Illness Insurance
18 to 30	\$0.10	\$0.11	51 to 55	\$0.52	\$0.96
31 to 35	\$0.14	\$0.18	56 to 60	\$0.74	\$1.70*
36 to 40	\$0.22	\$0.24	61 to 65	\$0.99	\$2.17*
41 to 45	\$0.30	\$0.42	66 to 69	\$1.55	\$2.49*
46 to 50	\$0.43	\$0.64			

*Available only under "Recognition of Prior Coverage" and "Continuation of Coverage", described on pages 21 and 23.

Multi-Insured Discount

- A 20% multi-insured discount will apply to *your Life Insurance* premium if there is another person insured with *Life Insurance* related to this *Mortgage*.
- A 20% multi-insured discount will apply to *your Critical Illness Insurance* premium if there is another person insured with *Critical Illness Insurance* related to this *Mortgage*.

Multi-insured discounts are calculated based on the date of an individual's *Application*.

Premium Rate Reduction

- For the portion of *your Insured Benefit* between \$150,000 and \$500,000 a 15% decrease will be applied to the rate used to calculate the cost of *your* insurance.
- For the portion of *your Insured Benefit* between \$500,000 and \$1,000,000 a 35% decrease will be applied to the rate used to calculate the cost of *your* insurance.

How to Calculate *Your* Monthly Premium

- Step 1. Determine *your Insured Benefit* percentage.
- Step 2. Multiply it by the amount of *your Mortgage* to find the insured amount as of the date *you* apply for coverage or the date it is funded, whichever is later.
- Step 3. Find the rate that applies to *you* in the table.
- Step 4. Multiply it by the insured amount of *your Mortgage*.
- Step 5. Divide the answer by 1,000.
- Step 6. Apply the rate reduction, if applicable.
- Step 7. Apply the multi-insured discount, if applicable.
- Step 8. Apply provincial sales tax rate, if applicable.

For payment frequencies other than monthly, *your* insurance premium amount will be adjusted based on *your Mortgage* payment frequency.

Examples:

Single Applicant

You are 34 years old and you have a \$100,000 Mortgage. Your monthly insurance premium would be:

	Life	Critical Illness
Step 1:	100%	100%
Step 2:	$100\% \times \$100,000 = \$100,000$	$100\% \times \$100,000 = \$100,000$
Step 3:	\$0.14	\$0.18
Step 4:	$\$0.14 \times \$100,000 = \$14,000$	$\$0.18 \times \$100,000 = \$18,000$
Step 5:	$\$14,000 \div 1,000 = \14.00	$\$18,000 \div 1,000 = \18.00
Step 6:	N/A	N/A

Monthly premium $\$14.00 + \$18.00 = \$32.00$, plus applicable provincial sales tax

Multiple Applicants (Multi-Insured Discount)

You are 34 years old, your spouse is 36, and together you have a \$100,000 Mortgage and are both applying for Life Insurance and Critical Illness Insurance at the same time. Your combined monthly insurance premium with a multi-insured discount would be:

	Life	Critical Illness
Step 1:	100%	100%
Step 2:	$100\% \times \$100,000 = \$100,000$	$100\% \times \$100,000 = \$100,000$
Step 3:	$\$0.14 + \$0.22 = \$0.36$	$\$0.18 + \$0.24 = \$0.42$
Step 4:	$\$0.36 \times \$100,000 = \$36,000$	$\$0.42 \times \$100,000 = \$42,000$
Step 5:	$\$36,000 \div 1,000 = \36.00	$\$42,000 \div 1,000 = \42.00
Step 7:	$\$36.00 - 20\% = \28.80	$\$42.00 - 20\% = \33.60

Monthly premium $\$28.80 + \$33.60 = \$62.40$, plus applicable provincial sales tax

Multiple Applicants with *Mortgage* greater than \$300,000

You are 34 years old, your spouse is 36, and together you have a \$400,000 *Mortgage* and are both applying for *Life Insurance* and *Critical Illness Insurance* at the same time. Your combined monthly insurance premium, including the multi-insured discount and premium rate reduction would be:

	Life	Critical Illness
Step 1:	100%	100%
Step 2:	$100\% \times \$400,000 = \$400,000$	$100\% \times \$400,000 = \$400,000$
Premium calculation on first \$150,000		
Step 3:	$\$0.14 + \$0.22 = \$0.36$	$\$0.18 + \$0.24 = \$0.42$
Step 4:	$\$0.36 \times \$150,000 = \$54,000$	$\$0.42 \times \$150,000 = \$63,000$
Step 5:	$\$54,000 \div 1,000 = \54.00	$\$63,000 \div 1,000 = \63.00
Step 7:	$\$54.00 - 20\% = \43.20	$\$63.00 - 20\% = \50.40
Premium calculation on portion between \$150,000 and \$500,000		
Step 3:	$\$0.14 + \$0.22 = \$0.36$	$\$0.18 + \$0.24 = \$0.42$
Step 4:	$\$0.36 \times \$250,000 = \$90,000$	$\$0.42 \times \$250,000 = \$105,000$
Step 5:	$\$90,000 \div 1,000 = \90.00	$\$105,000 \div 1,000 = \105.00
Step 6:	$\$90.00 - 15\% = \76.50	$\$105.00 - 15\% = \89.25
Step 7:	$\$76.50 - 20\% = \61.20	$\$89.25 - 20\% = \71.40
	$\$43.20 + \$61.20 = \$104.40$	$\$50.40 + \$71.40 = \$121.80$
Monthly premium $\$104.40 + \$121.80 = \$226.20$, plus applicable provincial sales tax		

Multiple Applicants with *Mortgage* greater than \$500,000; one applicant with partial coverage

You are 41 years old, your spouse is 39, and together you have a \$700,000 *Mortgage* and are both applying for *Life Insurance* and *Critical Illness Insurance* at the same time. You are covered for the full *Mortgage* amount while your spouse is covered for 75% partial coverage. Your combined monthly insurance premium, including the multi-insured discount and premium rate reduction would be:

	Customer 1	Customer 2
Step 1:	100% <i>Insured Benefit</i>	75% <i>Insured Benefit</i>
Step 2:	100% x \$700,000 = \$700,000 insured amount	75% x \$700,000 = \$525,000 insured amount

	Life	Critical Illness
Premium calculation on the first \$150,000 of the insured amount		
Step 3:	\$0.30 + \$0.22 = \$0.52	\$0.42 + \$0.24 = \$0.66
Step 4:	\$0.52 x \$150,000 = \$78,000	\$0.66 x \$150,000 = \$99,000
Step 5:	\$78,000 ÷ 1,000 = \$78.00	\$99,000 ÷ 1,000 = \$99.00
Step 7:	\$78.00 - 20% = \$62.40	\$99.00 - 20% = \$79.20

Premium calculation on portion between \$150,000 and \$500,000 of the insured amount		
Step 3:	\$0.30 + \$0.22 = \$0.52	\$0.42 + \$0.24 = \$0.66
Step 4:	\$0.52 x \$350,000 = \$182,000	\$0.66 x \$350,000 = \$231,000
Step 5:	\$182,000 ÷ 1,000 = \$182.00	\$231,000 ÷ 1,000 = \$231.00
Step 6:	\$182.00 - 15% = \$154.70	\$231.00 - 15% = \$196.35
Step 7:	\$154.70 - 20% = \$123.76	\$196.35 - 20% = \$157.08

Premium calculation on portion between \$500,000 and \$1,000,000 of the insured amount for Customer 1		
Step 4:	\$0.30 x \$200,000 = \$60,000	\$0.42 x \$200,000 = \$84,000
Step 5:	\$60,000 ÷ 1,000 = \$60.00	\$84,000 ÷ 1,000 = \$84.00
Step 6:	\$60.00 - 35% = \$39.00	\$84.00 - 35% = \$54.60
Step 7:	\$39.00 - 20% = \$31.20	\$54.60 - 20% = \$43.68

Premium calculation on portion between \$500,000 and \$1,000,000 of the insured amount for Customer 2		
Step 4:	\$0.22 x \$25,000 = \$5,500	\$0.24 x 25,000 = \$6,000
Step 5:	\$5,500 ÷ 1,000 = \$5.50	\$6,000 ÷ 1,000 = \$6.00
Step 6:	\$5.50 - 35% = \$3.58	\$6.00 - 35% = \$3.90
Step 7:	\$3.58 - 20% = \$2.86	\$3.90 - 20% = \$3.12
	\$62.40 + \$123.76 + \$31.20 + \$2.86 = \$220.22	\$79.20 + \$157.08 + \$43.68 + \$3.12 = \$283.08

Monthly premium \$220.22 + \$283.08 = \$503.30, plus applicable provincial sales tax

Lump Sum Payment

You may qualify for an insurance premium reduction if you make a minimum lump sum payment towards *your Mortgage* for the lesser of:

- 10% of the original amount of *your Mortgage* or;
- \$5,000

You must notify us of *your* eligible lump sum payment by speaking with *your* branch representative or by calling TD at 1-888-983-7070 to see if you qualify for an insurance premium reduction.

Premiums are re-calculated based on the original amount less the lump sum payment, using the original age and rate. Any lump sum payments less than the amounts stated above do not qualify for premium recalculation. Previous payments cannot be added together to make up the minimum lump sum payment required for a premium recalculation. Premiums will be recalculated and take effect as of the date we receive notification from you of *your* qualifying lump sum payment. Retroactive premium refund requests will not be honored.

Misstatement of Age

If a Certificate of Insurance is issued on an insured person based on an incorrect age, the following will apply:

- If you are still eligible for insurance, the premium amount will be adjusted to the correct amount based on the correct date of birth at *your* effective date; and
 - If overpaid, we will refund the excess premiums calculated at the time a claim is made against this Certificate of Insurance; or
 - If underpaid, we will decrease the benefit amount by the amount underpaid at the time a claim is made against this Certificate of Insurance;
- If you are not eligible for insurance, all coverages under this Certificate of Insurance will be considered never to have been in force and we will refund all premiums paid.

Continuation of Coverage

We may offer you continuation of *your* existing *Life Insurance* or *Critical Illness* and *Life Insurance* on *your* new *Mortgage*. You are eligible to apply if you:

- are a Canadian resident;
- are between 18 and 69 years old;
- refinancing or replacing *your* existing *Mortgage*; and

- have active *Life Insurance/Critical Illness* and *Life Insurance* on your existing *Mortgage*; or
- apply within 30 days of your *Mortgage* being discharged and your existing coverage being terminated because of the discharge.

To apply, you are required to complete a Confirmation of *Continuation of Coverage Application*. Your premium rate is based on your age when you sign the Confirmation of *Continuation of Coverage Application*.

If your *Aggregate* coverage amount is less than or equal to \$500,000, you may be automatically eligible for the coverage amount you apply for, subject to a total maximum of \$500,000 of coverage.

If your *Aggregate* coverage amount is greater than \$500,000, you will not receive more than your existing coverage amount under *Continuation of Coverage*. If you are applying for additional coverage, you will not be eligible for *Continuation of Coverage* and will need to complete a new *Application*, subject to a total maximum of \$1,000,000 of coverage.

Example of *Continuation of Coverage*

You have an existing insured *Mortgage* of \$250,000 that was approved for insurance when you were 35 years old. You are now 40 years old and are replacing it with a new *Mortgage* for \$300,000. You apply for *Continuation of Coverage* and are approved. Your insured amount and monthly insurance premium would be:

	Original Coverage Premium Rate		Continuation of Coverage Premium Rate
Age	35	Age	40
Rate Per \$1,000	\$0.14 for Life \$0.18 for Critical Illness	Rate Per \$1,000	\$0.22 for Life \$0.24 for Critical Illness
<i>Mortgage</i> Amount	\$250,000	<i>Mortgage</i> Amount	\$300,000
Total Monthly Premium	\$75.20	Total Monthly Premium	\$127.65

If at claim time the balance on your *Mortgage* is \$275,000, the maximum benefit amount that can be paid to your *Mortgage* would be \$275,000 (the full amount of your outstanding *Mortgage* balance).

You may be eligible for partial coverage under *Continuation of Coverage*. For full details, please see the “Partial Coverage” section on page 14.

If you are applying for *Continuation of Coverage* and your *Mortgage* has been approved, your coverage start date is as follows:

- For the *Life Insurance* or *Critical Illness and Life Insurance* coverage that is equal to or less than your existing coverage amount, your effective date is the date of your *Original Application*.
- For any additional *Life Insurance* or *Critical Illness and Life Insurance* coverage greater than your existing coverage amount, your effective date will be either:
 - the date of your *Continuation of Coverage Application*, if no underwriting is required; or
 - the date we write to let you know that we have approved your *Confirmation of Continuation of Coverage Application* if underwriting is required.

All Confirmation of *Continuation of Coverage Applications* are subject to our underwriting practices in place at the time you submit the *Application*. We reserve the right to change our underwriting requirements and the questions in the *Applications* at any time.

Important: The validity of your original coverage and the answers you provided on your *Original Application*, are material to us issuing *Continuation of Coverage*. Any misrepresentation or failure to disclose information on your *Original Application* may result in cancellation of your *Continuation of Coverage*.

Continuation of Coverage is subject to the exclusions and limitations to *Life Insurance* and *Critical Illness Insurance* coverages outlined in the section "Limitations and Exclusions" on page 11.

Note: If you transfer your existing coverage under *Continuation of Coverage*, any exclusions for "pre-existing conditions" that applied under your original Certificate of Insurance effective from your coverage start date will continue to apply under your new Certificate of Insurance for an amount equal to your original coverage amount. For any additional coverage you have applied for under *Continuation of Coverage* that is greater than your existing coverage amount, any coverage exclusions or limitations for "pre-existing conditions" will take effect as of the coverage start date of your *Application* for additional coverage.

Recognition of Prior Coverage

If you are transferring a line of credit to a *Mortgage* and you:

- do not meet our health requirements; or
- you are over age 55 but under 70, and

- were insured with us under a previous line of credit with coverage other than our *Creditor Defined Plan*; then

We may approve you for full or partial coverage on your *Mortgage*, based on the amount previously insured.

The maximum coverage amount under recognition of prior coverage will be a percentage based on the outstanding insured balance of the discharged/ closed line of credit divided by the new *Mortgage* amount. We will specify the amount of coverage in the letter we send you approving you for coverage.

To qualify for recognition of prior coverage, you must apply within 30 days of the closure of your existing *TD* line of credit.

For Example:

- The current balance on your existing line of credit is \$50,000 and is being replaced by a new *Mortgage* for \$100,000.
- Coverage approved on your new *Mortgage* will be 50% ($\$50,000 \div 100,000$).
- If at claim time the balance on your *Mortgage* is \$78,000, then the maximum benefit amount payable to your *Mortgage* would be 50% of \$78,000 (\$39,000).

When Coverage Ends

When Your Life Insurance Ends

Your *Life Insurance* on your *Mortgage* will end without notice to you on the date when any of the following occurs:

- you no longer are a mortgagor or guarantor of the *Mortgage*;
- you turn 70 years old;
- we receive a written request from you to cancel your coverage or, if we are able to confirm your identity, we receive your request by telephone to cancel your coverage. If there is more than one borrower insured on the *Mortgage*, each borrower must provide a request to cancel coverage individually;
- your 5-year period of coverage has come to an end if you are covered under the *Creditor Defined Plan*;
- we pay any *Life Insurance* benefit with respect to your insured *Mortgage**;

- we pay any *Critical Illness Insurance* benefit with respect to your insured *Mortgage*, unless your *Insured Benefit* percentage for *Life Insurance* is higher than the *Insured Benefit* percentage for *Critical Illness Insurance* for the insured person submitting a claim;
- your insured *Mortgage* is paid in full, refinanced, discharged, or assumed by another person*;
- you accumulate a total of 3 months of unpaid premiums*;
- your insured *Mortgage* is transferred to another financial institution*;
- 30 days after we or TD give you written notice of the termination of the *Policy**;
- TD starts legal proceedings against you concerning your insured *Mortgage*, including a notice of sale of your property*; or
- you die*.

When Your Critical Illness Insurance ends

Your *Critical Illness Insurance* on your *Mortgage* will end without notice to you on the date that your *Life Insurance* ends, as described above, or when any of the following occurs:

- If we pay any *Life Insurance* benefit with respect to your insured *Mortgage*;
- if we pay any *Critical Illness Insurance* benefit on you with respect to the insured *Mortgage*. In this case, *Critical Illness* coverage will end for all insured borrowers and guarantors. See section on “When Your *Life Insurance* ends” for the impact on *Life Insurance*;
- a *Diagnosis of Cancer (life-threatening)* or investigation leading to a *Diagnosis* occurs within 90 days of your coverage effective date;
- we receive a written request from you to cancel your *Critical Illness Insurance* or, if we are able to confirm your identity, we receive your request by telephone to cancel your coverage. If there is more than one borrower insured on the *Mortgage*, each borrower must provide a request to cancel coverage individually; or
- if you are covered under the *Creditor Defined Plan* for *Critical Illness Insurance*, and your 5-year period of coverage has come to an end, or you turn 70 while enrolled in the *Creditor Defined Plan*.

*This will end insurance coverage for all insured borrowers and guarantors.

When your insurance coverage ends for any reason, we will not notify the other person(s) liable to TD for the *Mortgage*.

We will refund any premiums we may owe you after your coverage ends. If you cancel your coverage within the first 30 days, your premiums will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

Note: Your insurance coverage may end prior to the repayment of your Mortgage.

30-Day Review Period, and How to Cancel

If for any reason you are dissatisfied with your insurance coverage, you may cancel your coverage within 30 days of the date of the letter that confirms your premium charges. Any premiums paid will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

How to Cancel Coverage

You can cancel your coverage **at any time**, without consent of other borrowers. If there is more than one borrower insured on the Mortgage, each insured person must provide a separate request to cancel coverage.

To cancel by phone, contact TD at **1-888-983-7070**. If we are able to confirm your identity, your cancellation will be effective as soon as we complete the call. If you require assistance with contacting TD by phone to cancel, you can visit a TD Branch.

We will refund any premiums we may owe you after your coverage has been cancelled.

Submitting a Claim

How to Submit a Claim

Claim forms are available by calling TD at 1-888-983-7070 or online at <https://www.td.com/ca/en/personal-banking/products/insurance/credit-protection/claims/td>.

We Must Receive A Claim Within A Specific Time:

- For a life claim, you must submit your claim within **three years** of the date of death.
- For a terminal illness claim, you must provide us with written proof of a terminal illness *Diagnosis* before death occurs.
- For an accidental dismemberment claim, you must submit your claim within **three years** of the date of your loss.

- For a critical illness claim, you must submit a written claim to us within **one year** of being *Diagnosed* with a covered critical illness. You will also need to provide written proof, from a *Specialist* practicing in Canada, of the *Diagnosis* of a covered critical illness.

We will not pay any claims that are made after these deadlines.

We may also require:

- additional proof or information regarding the claim;
- you to be examined by a physician of *our* choice to validate a claim; or
- both.

We will only pay benefits after these requirements are satisfied.

Additional Claim Information

- You are limited to one claim for *Life Insurance* or *Critical Illness Insurance* per *Mortgage*.
- If you have insured more than one *Mortgage*, we will make the applicable insurance benefit payments to each *Mortgage* in the order in which you insured your *Mortgages*.

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* (for actions or proceedings governed by the laws of Alberta and British Columbia), The *Insurance Act* (for actions or proceedings governed by the laws of Manitoba), the *Limitations Act, 2002* (for actions or proceedings governed by the laws of Ontario), or other applicable legislation in your province or territory. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the *Quebec Civil Code*.

Additional Information

If you apply and are insured with *Mortgage Life Insurance*, with or without optional *Critical Illness Insurance*, the terms and conditions of your coverage under the *Policy* consist of:

- your *Application*;
- your Certificate of Insurance included in this booklet;
- any other documents we required you to submit;
- your answers to questions we may ask you in considering your coverage, whether communicated verbally, in writing or electronically; and
- any written confirmation of coverage we may provide you.

In addition, subject to applicable law, *you* or a person making a claim on *your* behalf may request a copy of any of these documents at any time by calling *TD* at **1-888-983-7070**:

- *your Application*;
- the Certificate of Insurance;
- any other documents we required *you* to submit; and *your* answers to questions we may ask *you* in considering *your* coverage, whether communicated verbally, in writing or electronically.

What if I Have a Complaint?

For information about TD Life's complaint processing policy and where a complaint may be filed, please visit TD Life's Customer Service & Problem Resolution page online at: <https://www.tdinsurance.com/customer-service/problem-resolution>.

Definitions Of The Terms We've Used

The Certificate of Insurance used the following terms, which are identified in *italics*: Words in the singular include the plural and words in the plural include the singular.

Accident

A violent, sudden and unexpected action from an external source but does not include injuries resulting either directly or indirectly from any illness, medical condition or congenital defect, regardless of:

- whether the illness or condition arose before or after *your* coverage starts;
- how the insured person came to suffer from the illness or condition; or
- whether the illness, condition or defect or resulting injury was expected or unexpected.

Acute Heart Attack

The definitive *Diagnosis* of death of heart muscle due to obstruction of blood flow for which the following test results are confirmed:

- an increase of cardiac bio-markers and/or enzymes found in the blood stream, as a result of damaged heart muscle tissue, to levels considered diagnostic for an acute myocardial infarction.

Diagnosis of the *Acute Heart Attack* must be made by a qualified cardiac *Specialist*.

Acute Heart Attack does not include:

- an incidental finding of electrocardiogram changes suggesting a prior myocardial infarction with no corroborating event;
- an increase of cardiac bio-markers and/or enzymes due to coronary angioplasty (a medical procedure involving the ballooning of a narrowed coronary artery) unless there are new elevations of ST segments in the involved electrocardiogram leads considered diagnostic for an acute myocardial infarction; or
- an increase of cardiac bio-markers and/or enzymes in the blood stream due to pericarditis or myocarditis; or
- Angina pectoris and unstable angina or other cardiac events not described above.

Aggregate

The total coverage amount of all *your* insured *Mortgages* including any additional coverage *you* are applying for.

Application

The completed written, printed, electronic and/or telephone application for *Mortgage Life Insurance* or *Mortgage Critical Illness and Life Insurance* or the *Continuation of Coverage for Mortgage Critical Illness Insurance and Life Insurance* or *Continuation of Coverage for Mortgage Life Insurance* or the *Continuation of Coverage for Mortgage Life Insurance and Application for Critical Illness Insurance* including the *Health Questionnaire*, if applicable.

Builder Mortgage

A *Mortgage* to purchase a newly constructed property from a third-party builder.

Definitions Continued

Cancer (life-threatening)

The definite diagnosis of a malignant tumour. This tumour must be characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. Types of cancer include carcinoma melanoma, leukemia, lymphoma, and sarcoma.

The *Diagnosis* of Cancer must be made by a *Specialist* and must be confirmed by a pathology report.

Cancer (life-threatening) does not include:

- carcinoma in situ;
- malignant melanoma to a depth of .75mm or less;
- skin cancer that has not spread beyond the deepest layer of the skin;
- Kaposi's sarcoma;
- Papillary thyroid cancer or follicular thyroid cancer, or both, that is less than or equal to 2.0 cm in greatest dimension and classified as T1 without lymph node or distant metastasis;
- Stage A (T1A or T1B) prostate cancer; or
- any *Diagnosis* or investigation leading to a *Diagnosis*, which occurs within 90 days when your coverage starts.

Continuation of Coverage

Continuation of Coverage is available for customers with existing *Mortgage Life Insurance* or *Life and Critical Illness Insurance* who have decided to refinance or replace their existing *TD Mortgage* and wish to continue with their existing coverage.

Covered Loss

List of covered losses:

- loss of both arms;
- loss of both legs;
- loss of one arm and one leg;
- loss of one leg and sight of one eye;
- loss of one arm and sight of one eye;
- loss of sight in both eyes;
- loss of use of both legs or all limbs due to paraplegia or quadriplegia;
- loss of use of an arm and leg on one side of the body due to hemiplegia.

Losses are defined as follows:

- loss of an arm means that the limb is severed at or above the wrist joint;
- loss of a leg means that the limb is severed at or above the ankle joint;
- loss of sight means the total and irreversible loss of vision in the eye as confirmed by an ophthalmologist, with corrected visual acuity being 20/200 or less;
- paraplegia means the complete and irrecoverable paralysis of the legs and lower part of the body;
- quadriplegia means the complete and irrecoverable paralysis of the body from the neck down; and hemiplegia means the complete and irrecoverable paralysis of one side of the body.

Creditor Defined Plan

Life Insurance or *Critical Illness* and *Life Insurance* for a 5-year period of coverage, up to a maximum of \$500,000 for *Life Insurance* and \$500,000 for *Critical Illness Insurance*. Individuals enrolled in this plan must re-apply if seeking to maintain *Life Insurance* or *Critical Illness* and *Life Insurance* on their *Mortgage* beyond their 5-year period of coverage.

Definitions Continued

Critical Illness Insurance

Coverage for *Cancer (life-threatening), Acute Heart Attack and Stroke*

Diagnosis/Diagnosed

The determination of the nature and circumstances of a medical condition, made in writing by a *Specialist*, and supported by *your* medical records.

Health Questionnaire

The detailed questionnaire that must be completed in order to be considered for coverage *you* applied for on if *you* answer "YES" to any of the health questions on the *Application* or if the *Aggregate* of *your* insured *Mortgages* is greater than \$500,000.

Insured Benefit

The amount *you* choose to insure of *your Mortgage* balance. *You* may select an *Insured Benefit* percentage on the *Application* for *Mortgages* greater than \$300,000 or we may communicate the coverage percentage of *your Mortgage* balance in the approval letter sent to *you*.

Life Insurance

Includes life, terminal illness and accidental dismemberment coverages.

Mortgage

Your TD Mortgage as identified on the *Application*. *Mortgage* does not include self-directed RSP mortgages or mortgage on commercial properties.

Original Application

The *Application* completed when *you* apply for *Life Insurance* or *Life and Critical Illness Insurance* for the first time with *us* and which results in the issuance of the original coverage.

Policy

Group Policy #G/H.60154 issued by Canada Life to *TD*, which provides life, terminal illness and optional critical illness coverages, and Group Policy #G/H.60154AD issued by TD Life to *TD*, which provides accidental dismemberment coverage.

Specialist

A licensed medical practitioner who has been trained in the specific area of medicine relevant to the covered critical illness for which benefit is being claimed, and who has been certified by a specialty examining board in Canada. The *Specialist* must not be the insured person, a relative of or business associate of the insured.

Definitions Continued

Stroke

(A cerebrovascular accident resulting in persistent neurological deficits) is defined as a definite *Diagnosis* of an acute cerebrovascular event caused by intra-cranial thrombosis, hemorrhage, or embolism, with:

- Acute onset of new neurological symptoms, and
- New objective neurological deficits on clinical examination, persisting continuously for more than 30 days following the date of *Diagnosis*. These new symptoms and deficits must be corroborated by diagnostic imaging testing showing changes that are consistent in character, location and timing with the new neurological deficits.

Stroke does not include:

- Transient Ischemic Attacks

TD

The Toronto-Dominion Bank

We, us and our

TD Life for accidental dismemberment coverage, and Canada Life for all other coverages, as applicable.

You and your

The borrower(s) who is/are insured under the *Policy*.

This is the end of the Certificate of Insurance.

Consent to TD Insurance Handling of Your Personal Information and Privacy Policy

You consent to Our Privacy Policy. You agree that TD Insurance which includes The Toronto-Dominion Bank and affiliated companies (collectively “TD”) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at td.com/privacy.

You have choices. The Privacy Policy outlines your options, where available, to refuse or withdraw your consent.

Here is a summary of our Privacy Policy.

We collect, use, share and retain your information including to:

- Identify you
- Process your application and assess your eligibility
- Underwrite insurance
- Provide you with ongoing service
- Communicate with you
- Personalize our relationship with you
- Determine the right product, premium or coverage
- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

We collect information (for the purposes set out above) from you and others including:

- Fraud prevention agencies and registries
- Any health care professional, medically-related facility, insurance company, government agency, organizations who manage public information data banks, or insurance information bureaus, including MIB, LLC and the Insurance Bureau of Canada, that have knowledge of your information
- From your interactions with us, including on your mobile device or the Internet, cameras at our property and records of your use of our products and services

- A personal investigation report prepared in verifying and/or authenticating the information you provide in your life or health insurance application

We may share your information (for the purposes set out above) with parties including the following, some of which may be located outside your province/territory or outside Canada:

- TD affiliates
- Fraud prevention agencies and registries
- Health-care professionals
- Companies that we work with to provide products or services
- Insurance companies (including prospective insurers and reinsurers)
- Organizations who manage public information data banks, or insurance information bureaus, including the MIB, LLC and the Insurance Bureau of Canada.

We retain your information:

We keep your information for as long as we reasonably need it for the purposes set out above.

How we may communicate with you:

We may communicate with you about your application and about other products and services that may be of interest to you. We may contact you by phone or text at the number(s) you have provided, or by mail, email or other electronic methods.

You can opt out of receiving offers or choose how we contact you for marketing campaign purposes. You may do so by contacting TD EasyLine at 1-866-222-3456.

Protecting Your Personal Information

At Canada Life, we're committed to protecting personal information and respecting your privacy. Personal information is information that either on its own or combined with other information allows an individual to be identified. This includes your name and address, as well as more sensitive information such as your health and financial records. When applicable, this includes information about other people such as your spouse, common-law partner, and children.

How we use your personal information. Your personal information is used to provide you with products and services and to improve our business operations. This includes verifying your identity, maintaining your profile, and informing you about features of the products you already have with us. It's also used to provide you with advice, evaluate your eligibility for products, price our products, collect feedback on our customer service, process claims and other financial transactions, protect you and us from risks such as cyber threats and fraud, and comply with legal obligations.

Who we share personal information with. We share your personal information with other people and organizations who help us administer your products and provide you with services. This may include our Canadian subsidiaries, and other organizations that provide us services such as paramedical examiners, medical laboratories, technology suppliers, other insurance or reinsurance companies, and your financial institution. As part of our day-to-day business, your personal information may be communicated to government departments and agencies, and may be communicated outside your province of residence or outside Canada. We take protecting your personal information seriously and we'll never sell your personal information to anyone.

You're in control of your personal information. We respect your privacy preferences and follow them when using your personal information. At any point in your relationship with us, you can choose how your personal information is used by submitting a request through our privacy centre at canadalife.com/privacy. This includes how you want to receive information from Canada Life using the personal information we collect from you throughout your relationship with us. You can also exercise other privacy rights through our privacy centre such as access to or correction of your personal information.

If you choose to remove your consent to the collection, use and disclosure of the personal information required to serve you and meet our legal obligations, we may not be able to continue to provide you with products and services.

Want to learn more? Please visit canadalife.com/privacy.

About Mortgage Critical Illness and Life Insurance

Accidental dismemberment coverage is provided by TD Life Insurance Company ("TD Life") under group Policy #G/H.60154AD. All other coverages are provided by The Canada Life Assurance Company ("Canada Life") under group Policy #G/H.60154. TD Life is the authorized administrator for Canada Life.

Please ask us

If you have any questions about your Mortgage Critical Illness and Life Insurance, we'd like to hear from you. You can call TD at 1-888-983-7070 or contact your nearest TD Branch.

Write to us

TD Life Insurance Company
P.O. Box 1
TD Centre
Toronto, Ontario M5K 1A2

