



Summary of Coverage for Business Credit Life Insurance

Coverages provided by TD Life Insurance Company ("TD Life") and Sun Life Assurance Company ("Sun Life")

The following is a summary of coverage. For complete details of coverage, please refer to the Certificate of Insurance. If there is a conflict with this summary, the Certificate of Insurance will govern.

Who Is Eligible For Insurance?

Business Credit Life Insurance is optional group insurance coverage for TD business credit customers.

You can apply for credit protection coverage for persons who are:

- a Canadian resident between 18 - 69 years old; and
- the owner or spouse of the owner of an unincorporated business;
- a director or officer;
- personal guarantor; or
- an essential person to the business

What Are The Benefits?

The insurer ("We" meaning TD Life or Sun Life) can pay up to \$1,000,000 for Life Insurance per Insured Person.

This includes payments towards:

- your outstanding balance of the insured authorized business credit products;
- any interest owing; and
- any surplus life benefit will be paid to your business

How Does The Coverage Work?

It works like an umbrella to cover your Total Authorized Business Credit in the event of death or Accident

For Life and Accident benefits:

- the insured portion of the outstanding balance of your eligible business credit products; and
- any outstanding interest

For Life benefits, any surplus benefit will be paid to your business

Full or partial coverage is available depending on your business need.

Note: See the Certificate of Insurance for the definition of covered events and coverage details.

When The Insurance Coverage Starts?

Once your credit is funded or available to use, your coverage will start the later of the following dates:

- the date you complete the application and no health questionnaire is required; or
- if a health questionnaire is required, the date We advise you of your approval in writing.

When The Insurance Coverage Ends?

Business Credit Life Insurance may end before your business credit is fully paid.

For example, it will end when:

- your business credit is transferred to a different lender;
- your insurance premium is in arrears 3 consecutive months; or
- the Insured Person turns 70 years old.

Note: This is not an exhaustive list. See the Certificate of insurance for a complete list of When Insurance Coverage Ends.

How To Cancel Coverage

You can cancel your own coverage **at any time**.

To cancel, contact us at **1-888-983-7070** or alternatively contact your TD Canada Trust branch.

How To Submit A Claim?

For information on submitting a claim, call TD Life at **1-888-983-7070** or see the Certificate of Insurance for details.

When will an insurance benefit not be paid?

All insurance policies have certain limitations and exclusions. Here are two examples of when We will not pay an insurance benefit:

- you give any false or incomplete responses to any of the health questions; or
- you fail to accurately state your smoking status

Note: This is not an exhaustive list. See the Certificate of Insurance for details of coverage limitations and exclusions.