



Summary of Coverage for Loan Life and Disability Insurance

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

How to Calculate the Premium?

- For Life Insurance, your premium is calculated based on your age and the amount of your loan at application
- For Disability Insurance, your premium is calculated based on the loan amortization period and the amount of your loan at application

Follow the steps and spaces below to help calculate your monthly premium:

			Sample Calculation [†]
Step 1:	_____ (A)	Premium Rate	\$0.23
Step 2:	_____ (B)	Loan Amount	\$20,000
Step 3:	_____ (C)	$A \times B \div 1000$, C is the monthly premium	$\$0.23 \times \$20,000 \div 1000 = \$4.60$
Step 4*:	_____ (D)	$C + (C \times \text{your provincial tax rate}) = D$, D is the monthly premium after tax	$\$4.60 + (\$4.60 \times 8\%) = \$4.97$

[†] Sample calculation for a single 34 year old, Life Insured living in Ontario.

*Follow step 4 only if provincial sales tax applies

If another person also becomes insured for Life and Disability Insurance on the same loan, a 15% discount will be applied to each of your individual premiums.

Premium Rates

Life Insurance:

Monthly Premium Rates per \$1,000 of Coverage

Under 31	\$0.19	51 - 55	\$0.49
31 - 35	\$0.23	56 - 60	\$0.70
36 - 40	\$0.25	61 - 65	\$1.00
41 - 45	\$0.31	66 - 69	\$1.50
46 - 50	\$0.37		

Disability Insurance:

Monthly Premium Rates per \$1,000 of the Original Loan Amount

Loan Amortization Period	Rate
12 months or less	\$1.50
13 to 24 months	\$1.27
25 to 36 months	\$1.06
37 to 48 months	\$0.97
49 months or more	\$0.90

Who Is Eligible For Insurance?

Loan Life and Disability Insurance are optional creditor's group insurance coverages for TD loan customers, borrowers or guarantors.

You can apply for this insurance if you are:

- a Canadian resident; and
- 18-69 years old; and
- have not applied or received disability benefits in the past 30 days.

For TD Canada Trust Loan customers the application must be received within 90 days from the loan funding date.

For TD Auto Finance Loan customers the application must be received within 365 days from the loan funding date.

Note: Disability Insurance is only available if you have Loan Life Insurance.

What Are The Benefits?

The insurer ('We' meaning TD Life or Canada Life) can pay TD Bank up to \$250,000 for Life Insurance, and up to \$2,000 monthly for a maximum of 60 months for Disability Insurance, to be applied towards your loan.

This includes payments towards:

- your outstanding loan principal amount less any unpaid arrears
- any loan interest and insurance premiums owing, as applicable

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

How Does The Coverage Work?

Life Insurance covers you for the following covered events: death and accidental dismemberment

Disability Insurance covers you for total disability due to accident or sickness.

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

When The Insurance Coverage Starts?

- if you meet the eligibility requirements, coverage starts when funds from the loan are advanced to you; or
- when we receive your application, whichever is later.

When The Insurance Coverage Ends?

Loan Life and Disability Insurance may end before your loan is fully paid.

For example, it will end when:

- you turn 70 years old;
- your loan is refinanced; or
- your insurance premiums are in arrears for 3 months

Note: See the Certificate of Insurance for a complete list of when insurance coverage ends.

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.

How To Cancel Coverage

You can cancel your own coverage at any time. 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 will not be provided.

To cancel, contact us at 1-888-983-7070.

When An Insurance Benefit Will Not Be Paid?

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

- during the first 30 day period (elimination period) of your total disability;
- you give any false or incomplete responses on the application; or
- your disability or death occurs due to a pre-existing condition.

Note: See the Certificate of Insurance for a complete list of when an insurance benefit will not be paid.