

AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA

Certificate of Insurance

**Canadian Tire
Options® World MasterCard®**

Group Policy: CTFS0213



**Amended and Restated
Effective Date: March 31, 2015**

This Certificate of Insurance contains information about your insurance. Please read it carefully and keep it in a safe place. Refer to the Definitions section or to the applicable description of benefits and the paragraph following this one for the meanings of all capitalized terms.

The coverage outlined in this Certificate of Insurance is provided to all eligible Canadian Tire Options® World MasterCard® Cardmembers, and is underwritten by American Bankers Insurance Company of Florida (hereinafter referred to as the “Insurer”) under Group Policy number CTFS0213 (hereinafter referred to as the “Policy”) issued by the Insurer to Canadian Tire Bank (hereinafter called the “Policyholder”).

The terms, conditions and provisions of the Policy are summarized in this Certificate of Insurance, which is incorporated into and forms part of the Policy. All benefits are subject in every respect to the Policy, which alone constitutes the agreement under which benefits will be provided. You or a person making a claim under this Certificate of Insurance may request a copy of the Policy and/or copy of your application for this insurance (if applicable) by writing to the Insurer at the address shown below.

In no event will a corporation, partnership or business entity be eligible for the insurance coverage provided by this Certificate of Insurance.

Claim payment and administrative services under this Policy are arranged by the Insurer, American Bankers Insurance Company of Florida – Canadian Head Office is located at 5000 Yonge Street, Suite 2000, Toronto, ON M2N 7E9.

DEFINITIONS

Account means the primary Cardmember’s Canadian Tire Options World MasterCard Account which is in Good Standing with the Policyholder.

Car Sharing means a car rental club that provides its members with 24-hour access to a fleet of cars parked in a convenient location.

Card means your Canadian Tire Options World MasterCard issued by the Policyholder.

Cardmember means the primary Cardmember and any supplemental Cardmember, who is a natural person, resident in Canada and to whom a Canadian Tire Options World MasterCard is issued and whose name is embossed on the Card. Cardmember may also be referred to as “You” and “Your”.

Dollars and **\$** mean Canadian dollars.

Good Standing means, with respect to an Account, that the primary Cardmember has not advised the Policyholder in writing to close it, it is in compliance with all terms of the Cardmember agreement and the Policyholder has not suspended or revoked credit privileges or otherwise closed the Account.

Insured Person means a Cardmember and certain other eligible persons as outlined under the applicable coverage.

Loss of Use means the amount charged by a rental agency to compensate it when a rental vehicle is unavailable for rental while undergoing repairs for damage incurred during the rental period.

Mysterious Disappearance means an article of personal property cannot be located and the circumstances of its disappearance cannot be explained or do not lend themselves to a reasonable inference that a theft occurred.

Original Manufacturer’s Warranty means an express written warranty valid in Canada or the United States and issued by the original manufacturer of personal property, excluding any extended warranty offered by the manufacturer or any third party.

PURCHASE SECURITY AND EXTENDED WARRANTY INSURANCE

Purchase Security and Extended Warranty coverage is available only to the Cardmember. No other person or entity shall have any right, remedy or claim (legal or equitable) to these benefits. Benefits only cover purchases where the full cost of the eligible item is charged to the Account.

Purchase Security

For purchases made on or after March 31, 2015.

Purchase Security coverage is available automatically, without registration, to protect most new items of personal property purchased with Your Card.

Benefits

Eligible items are protected for ninety (90) days from the date of purchase against loss, damage or theft anywhere in the world, subject to the Limitations and Exclusions below. If such an item is lost, stolen or damaged, at the Insurer's discretion, the item will be replaced or repaired, or You will be reimbursed the purchase price charged to the Account.

Limitations and Exclusions

Purchase Security coverage is in excess of all other applicable valid insurance, indemnity, warranty or protection available to You in respect of the item(s) subject to the claim.

Purchase Security benefits are not available in respect of the following:

- (i) traveller's cheques, cash (whether paper or coin), bullion, precious metals, tickets, documents, stamps, negotiable instruments or property of a similar nature;
- (ii) animals or living plants;
- (iii) golf balls or other sports equipment lost or damaged during the course of normal use;
- (iv) mail order, Internet, telephone purchases or any purchase being shipped until delivered and accepted by You in new and undamaged condition;
- (v) automobiles, motorboats, airplanes, motorcycles, motor scooters, snowblowers, riding lawn mowers, golf carts, lawn tractors, any other motorized vehicles (except for miniature electrically powered vehicles intended for recreational use by children), or any of their respective parts or accessories;
- (vi) perishables such as food, liquor and/or goods consumed in use;
- (vii) jewellery and gems stored in baggage unless such baggage is hand carried under the personal supervision of the Cardmember or such Cardmember's travelling companion with the Cardmember's knowledge;
- (viii) used or previously owned or refurbished items, including antiques, collectibles and fine arts;
- (ix) items purchased and/or used by or for a business or for commercial gain;
- (x) losses caused by or resulting from fraud, misuse or lack of care, improper installation, hostilities of any kind (including war, terrorism, invasion, rebellion or insurrection), confiscation by authorities, risks of contraband, illegal activities, normal wear or tear, flood, earthquake, radioactive contamination, Mysterious Disappearance or inherent product defects;
- (xi) bodily injury, property damage, consequential damages, punitive damages, exemplary damages and legal fees; or
- (xii) services, including delivery and transportation costs of items purchased.

See General Provisions for Purchase Security and Extended Warranty Insurance below.

Extended Warranty

Extended Warranty coverage is only available when the item has an Original Manufacturer's Warranty valid in Canada or the United States.

Benefits

Extended Warranty coverage for eligible items is available automatically, without registration, to provide You with double the period of repair services otherwise provided by the Original Manufacturer's Warranty to a maximum of one (1) full year on most personal items purchased new and charged to the Account provided that, in all cases, automatic coverage is limited to Original Manufacturer's Warranties of five (5) years or less. Most Original Manufacturer's Warranties over five (5) years will be covered if registered with the Insurer within the first year after purchase of the item. Please refer to the "Registration" section below for further details.

Extended Warranty benefits apply to any parts and/or labour costs resulting from mechanical breakdown or failure of a covered item, or any other obligation that was specifically covered under the terms of the Original Manufacturer's Warranty.

Registration

To register item(s) with an Original Manufacturer's Warranty of more than five (5) years for Extended Warranty coverage, You must send copies of the following items to the Insurer within one (1) year after the item is purchased:

- (i) a copy of the original vendor sales receipt;
- (ii) the customer copy of Your credit card receipt;
- (iii) the serial number of the item; and
- (iv) a copy of the Original Manufacturer's Warranty.

Call **1-800-797-8389** from Canada and the United States for further information.

Limitations and Exclusions

The Extended Warranty coverage ends automatically upon the date when the original manufacturer ceases to carry on business for any reason whatsoever.

The Extended Warranty benefit does not cover the following:

- (i) aircraft, automobiles, motorboats, motorcycles, motorscooters, snowmobiles, golf carts, or any other motorized vehicles (except for snow blowers, riding lawnmowers, garden tractors, all-terrain vehicles (ATVs) or miniature electrically powered vehicles intended for recreational use by children), or any of their respective parts or accessories;
- (ii) services;
- (iii) items purchased and/or used by or for a business or for commercial gain;
- (iv) used or pre-owned items; or
- (v) perishables, animals or living plants;

The Policy does not provide coverage for losses resulting from:

- (i) misuse or abuse;
- (ii) failure to provide the manufacturer's recommended maintenance;
- (iii) normal wear and tear;
- (iv) inherent product defects;
- (v) any illegal activity committed by the Cardmember;
- (vi) incidental and consequential damages, including bodily injury, property damages, punitive damages, exemplary damages, aggravated damages and legal fees.

GENERAL PROVISIONS FOR PURCHASE SECURITY AND EXTENDED WARRANTY INSURANCE

Determination of Benefits

The Insurer, at its sole option, may elect to:

- (i) repair, rebuild or replace the item (whether wholly or in part); or
- (ii) pay You for said item, not exceeding the lesser of the original purchase price, the replacement price or the repair cost,

subject to the exclusions, terms and limits of liability as stated in this Certificate of Insurance.

Limits of Liability

You will be entitled to receive no more than the original purchase price of the protected item as recorded on Your sales receipt. When the protected item is part of a pair or set, You will receive no more than the value of the particular part or parts, regardless of any special value that the item may have as part of an aggregate purchase price of such pair or set.

For Purchase Security coverage, there is an annual maximum liability of \$10,000 per Account. For Extended Warranty coverage, there is an annual maximum liability of \$10,000 per Account and a maximum lifetime liability of \$60,000 per Account.

Gifts

Eligible items that You give as gifts are covered for Purchase Security and Extended Warranty Insurance. In the event of a claim, You, not the recipient of the gift, must make the claim for benefits.

Other Insurance

Purchase Security and Extended Warranty coverage is in excess of all other applicable valid insurance, indemnity, warranty or protection available to You in respect of the item(s) subject to the claim. The Insurer will be liable only for the amount of loss over the amount covered under such other insurance, indemnity, warranty or protection and for the amount of any applicable deductible, and only if all such other coverage has been claimed under and exhausted, and further subject to the terms, exclusions, and limits of liability set out in this Certificate of Insurance. This coverage will not apply as contributing insurance, notwithstanding any provision in any other insurance, indemnity or protection policies or contracts.

How to Claim

You must keep original receipts and other documents described herein to file a valid claim.

You must notify the Insurer by telephoning **1-800-797-8389** as soon as is reasonably possible after learning of any loss or occurrence and prior to proceeding with any action or repairs, but in all events within ninety (90) days from the date on which the loss occurred. The Insurer will send You the applicable claim form(s).

You must complete and sign the claim form which must contain the time, place, cause and amount of loss, and include the following:

- (i) the customer copy of Your sales receipt and a copy of the Account statement showing the charge;
- (ii) the original vendor's sales receipt;
- (iii) a copy of the Original Manufacturer's Warranty; and
- (iv) if requested, a police, fire, insurance claim or loss report and/or other report of the occurrence of the loss sufficient for determination of eligibility for the benefits hereunder.

Prior to proceeding with any repair services, You must obtain the Insurer's approval in order to ensure the eligibility for payment of Your claim. At the sole discretion of the Insurer, You may be required to send, at Your own expense, the damaged item on which a claim is based to the Insurer in order to support Your claim. Payment made in good faith will discharge the Insurer to the extent of this claim.

CAR RENTAL COLLISION/LOSS DAMAGE WAIVER INSURANCE

For vehicle rental transactions initiated on or after March 31, 2015.

For this coverage, Insured Person means a Cardmember and any other person who holds a valid driver's licence and has the Cardmember's express permission to operate the rental vehicle. This includes drivers not listed on Your rental contract, provided they would otherwise qualify under the rental contract and are permitted to drive the rental vehicle under the laws of the jurisdiction in which the rental vehicle will be used.

Eligibility

You are eligible for Car Rental Collision/Loss Damage Waiver Insurance when You rent most private passenger vehicles on a daily or weekly basis for a period NOT to exceed 31 consecutive days, provided that:

- (i) You initiate the rental transaction by booking or reserving the vehicle rental with Your Card and by providing Your Card as payment guarantee prior to the time You take possession of the vehicle;
- (ii) You decline the rental agency's collision damage waiver (CDW) or loss damage waiver (LDW), or similar provision; and
- (iii) You rent the vehicle in Your name and charge the entire cost of the car rental to the Account.

Rental vehicles which are part of a Car Sharing program are eligible for this Car Rental Collision/Loss Damage Waiver Insurance if the full cost of the rental of the vehicle was charged to the Account and all other eligibility requirements were met.

"Free rentals" are also eligible for benefits when received as the result of a promotion conditioned on Your making previous vehicle rentals, if each such previous rental met the eligibility requirements of this Certificate of Insurance.

Benefits

Subject to the terms, exclusions and limits of liability set out in this Certificate of Insurance, You are provided with the same protection against losses arising from the contractual liability assumed when renting and operating a rental vehicle as You would have if You accepted the rental agency's collision or loss damage waiver (or similar provision) up to the actual cash value of the damaged or stolen rental vehicle as well as any reasonable, valid and documented Loss of Use, reasonable and customary towing charges and administration charges resulting from damage or theft occurring while the rental vehicle is rented in Your name. Benefits are limited to one vehicle rental during any one period. If, during the same period, more than one vehicle is rented by the Cardmember, only the first rental will be eligible for these benefits.

In some jurisdictions the law requires rental agencies to include CDW/LDW in the price of the vehicle rental. In these locations, Car Rental Collision/Loss Damage Waiver Insurance under the Policy will only provide coverage for any deductible that may apply, provided all the requirements outlined in this Certificate of Insurance have been met and You have waived the rental agency's deductible waiver. No CDW/LDW premiums charged by the rental agencies will be reimbursed under the Policy.

Rental vehicles which are part of pre-paid travel packages are eligible for benefits if the total cost for Your trip was charged to the Account and all other requirements herein are met.

This coverage is available on a 24-hour basis anywhere in the world, except where prohibited by law, or where the coverage is in violation of the terms of the rental contract in the jurisdiction in which it was formed. (See the section “Know Before You Go” for tips on how to avoid having use of this coverage challenged.)

This coverage does not provide any form of third party automobile property damage or personal injury liability insurance.

Important: Check with Your personal insurer and the rental agency to ensure that You and all other drivers have adequate personal property, personal injury and third party liability coverages. The Policy only covers loss or damage to a rental vehicle, as stipulated herein.

“Know Before You Go”

While Car Rental Collision/Loss Damage Waiver Insurance provides coverage on a worldwide basis (except where prohibited by law), and the coverage is well received by car rental merchants, there is no guarantee that this coverage will be accepted at every car rental facility. Some rental agencies may resist Your decline of their CDW/ LDW coverage and may try to encourage You to take their coverage. If You refuse, they may insist You provide a deposit. Before booking a vehicle, confirm that the rental agency will accept this Car Rental Collision/Loss Damage Waiver Insurance without requiring a deposit. If they won't, find one that will, and try to get written confirmation. If booking Your trip through a travel agency, let them know You want to take advantage of this Car Rental Collision/Loss Damage Waiver Insurance and have them confirm the rental agency's willingness to accept this coverage.

You will not be compensated for any payment You may have to make to obtain the rental agency's CDW/LDW.

Check the rental vehicle carefully for scratches, dents and windshield chips and point out any damage to the agency representative before You take possession of the vehicle. Have them note the damage on the rental agreement (and take a copy with You), or ask for another vehicle.

If the vehicle sustains damage of any kind, immediately phone the Insurer at one of the numbers provided. Advise the rental agent that You have reported the claim and provide the Insurer's address and phone number.

Do not sign a blank sales draft to cover the damage and loss of use charges.

Coverage Period

Insurance coverage begins as soon as the Cardmember or other person authorized to operate the rental vehicle takes control of the vehicle, and ends at the earliest of:

- (i) the time the rental agency assumes control of the rental vehicle, whether it be at its place of business or elsewhere;
- (ii) the date the Account is cancelled, closed or ceases to be in Good Standing;
- (iii) the date the Insured Person ceases to be eligible for coverage; or
- (iv) the date the Policy is cancelled.

Types of Vehicles Covered

The types of rental vehicles covered include cars, sport utility vehicles and mini-vans (as defined below).

Mini-vans are covered provided they:

- (i) are for private passenger use with seating for no more than 8 occupants including the driver; and
- (ii) are not to be used for hire by others.

Types of Vehicles NOT Covered

Vehicles which belong to the following categories are NOT covered:

- (i) any vehicle with a manufacturer's suggested retail price, excluding taxes, over \$65,000 at the time and place of loss;
- (ii) vans (except as defined above);
- (iii) trucks, pick-up trucks or any vehicle that can be reconfigured into a pick-up truck;
- (iv) campers or trailers or recreational vehicles;
- (v) off-road vehicles;
- (vi) motorcycles, mopeds or motorbikes;
- (vii) exotic vehicles;
- (viii) customized vehicles;
- (ix) antique vehicles; and
- (x) leased vehicles.

An antique vehicle is one which is over 20 years old or its model has not been manufactured for 10 years or more. Limousines that have been stretched or altered from the original factory design are excluded. However, standard production models of these vehicles that are not used as limousines are not excluded.

Limitations and Exclusions

Car Rental Collision/Loss Damage Waiver Insurance does not cover any loss caused or contributed to by:

- (i) operation of the rental vehicle in violation of the law or any terms and conditions of the rental agreement/contract;
- (ii) operation of the vehicle by any driver not so authorized;
- (iii) operation of the vehicle by any driver not in possession of a driver's licence that is valid in the rental jurisdiction;
- (iv) operation of the vehicle on other than regularly maintained roads;
- (v) alcohol intoxication where the driver's blood alcohol concentration is equal to or over the blood alcohol concentration limit for impaired driving under the Criminal Code of Canada or the jurisdiction in which the vehicle rental occurred, if lower, or the driver is charged for impaired driving;
- (vi) use of narcotic by the driver;
- (vii) nuclear reaction, radiation or radioactive contamination;
- (viii) damage to tires unless in conjunction with an insured cause;
- (ix) wear and tear, gradual deterioration, mechanical breakdown of vehicle;
- (x) any damage caused by moving or transporting cargo;
- (xi) insects or vermin;
- (xii) inherent vice or damage;
- (xiii) hostile or warlike action, insurrection, rebellion, revolution or civil war;
- (xiv) seizure or destruction under quarantine or customs regulations or confiscation by any government or public authority;
- (xv) transporting contraband or illegal trade;
- (xvi) transportation of property or passengers for hire; or
- (xvii) any dishonest, fraudulent or criminal act committed or attempted by the Cardmember and/or any authorized driver.

Benefits do NOT include coverage for:

- (i) vehicles rented for a period that exceeds 31 consecutive days[†], whether or not under one or more consecutive rental agreements;
- (ii) a replacement vehicle for which Your personal automobile insurance, car dealer, repair shop, or other party is covering all or part of the rental cost;
- (iii) loss or theft of personal belongings in the vehicle, including cellular telephones, portable computers, electronic and communication devices;
- (iv) expenses assumed, waived or paid or payable by the rental agency or its insurer;
- (v) third party liability (injury to anyone or anything inside or outside the vehicle); or
- (vi) any amount payable by Your employer or employer's insurance coverage, if the rental car was for business purposes.

[†] If the rental period exceeds 31 days, no coverage will be provided even for the first 31 days of the rental period. Coverage may not be extended for more than 31 days by renewing or taking out a new rental agreement with the same or another vehicle rental agency for the same or another vehicle.

How to Claim

You must report a claim to the Insurer as soon as possible, and in all events within 48 hours of the damage or theft having occurred. Call **1-800-797-8389** from Canada and the United States or **613-634-4953** locally or collect from elsewhere in the world. Failure to report a claim within 48 hours may result in denial of the claim or reduction of Your benefit.

A customer service representative will take down some preliminary information, answer any questions You may have, and forward You a claim form. You will be required to submit a completed claim form including the following documentation:

- (i) a copy of the driver's licence of the person who was driving the vehicle at the time of the accident;
- (ii) a copy of the loss/damage report You completed with the rental agency;
- (iii) a copy of a police report required when the loss results in damage or theft over \$1,000;
- (iv) a copy of Your sales receipt, and Your statement of Account showing the rental charge;
- (v) the front and back of the original opened and closed-out rental agreement;
- (vi) a copy of the itemized repair estimate, final itemized repair bill and parts invoices;
- (vii) original receipt(s) for any repairs for which You may have paid; and
- (viii) if loss of use is charged, a copy of the rental agency's complete daily utilization log from the date the vehicle was not available for rental, to the date the vehicle became available to rent.

Claims submitted with incomplete or insufficient documentation may not be paid.

GENERAL PROVISIONS AND STATUTORY CONDITIONS

Unless otherwise expressly provided herein or in the Policy, the following general provisions apply to the coverage described in this Certificate of Insurance.

Notice and Proof of Claim

You must keep original receipts and other documents described herein to file a valid claim.

Notify the Insurer as soon as reasonably possible, and in all events within the time prescribed under each coverage, after learning of a loss or an occurrence which may lead to a loss under any of these insurance coverages. You will then be sent a claim form.

The completed claim forms together with proof of claim must be given to the Insurer as soon as reasonably possible after the occurrence or commencement of any loss covered by the Policy, but in all events within one (1) year from the date on which the loss occurred. If proof of claim is provided after one year, Your claim will not be paid.

Payment of Claims

Benefits payable under the Policy will be paid upon receipt of full proof of claim, as determined by the Insurer.

Termination of Coverage

Coverage ends on the earliest of:

- (i) the date the Account is cancelled, closed or ceases to be in Good Standing;
- (ii) the date the Cardmember ceases to be eligible for coverage; and
- (iii) the date the Policy terminates.

Subrogation

Following payment of an Insured Person's claim for loss, the Insurer shall be subrogated to the extent of the amount of such payment, to all of the rights and remedies of the Insured Person against any party in respect of such loss, and shall be entitled, at its own expense, to sue in the Insured Person's name. The Insured Person shall give the Insurer all such assistance as is reasonably required to secure its rights and remedies, including the execution of all documents necessary to enable the Insurer to bring suit in the name of the Insured Person.

Due Diligence

The Insured Person shall use due diligence and do all things reasonable to avoid or diminish any loss under the Policy.

False Claim

If You make any claim knowing it to be false or fraudulent in any respect, You shall no longer be entitled to the benefits of this insurance or to the payment of any claim under the Policy.

Legal Action

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* or other applicable legislation.

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