



ASSURANT®

Policyholder/Distributor:

Canadian Tire Bank
2180 Yonge St, Suite 1800
Toronto, Ontario M4S 2B9

Insurer:

American Bankers Insurance Company of Florida*
American Bankers Life Assurance Company of Florida*
*Carrying on business in Canada under the trade name Assurant®
5000 Yonge Street, Suite 2000, Toronto, Ontario M2N 7E9
Phone: 1-800-480-1853

Summary

Triangle® Credit Protector Complete™ (the “Plan”)

What is the Plan?

The Plan is a group credit insurance product protecting the debt on Canadian Tire Bank issued credit cards:

	Eligibility	Benefits	Exclusions/ Limitations
Involuntary Unemployment	<p>In the event you lose your job due to:</p> <ul style="list-style-type: none"> involuntary layoff, labour dispute, strike, or dismissal without cause; or the closure of your business for financial reasons <p>You must:</p> <ol style="list-style-type: none"> be under the age of 80 at the date of job loss; have worked for salary, wages or income for at least 25 hours per week immediately prior to the date of job loss; <ul style="list-style-type: none"> for a single employer and the employment is NOT temporary, seasonal, or contract; or for your own active business which has been registered or incorporated for at least 12 months; and remain unemployed for at least 30 days. 	<p>Monthly benefits: Up to 20% of your statement balance (not including the outstanding amount of any special payment plans not yet due) to a maximum of \$4,000 per month</p> <p>Maximum: \$20,000</p> <p>Reimbursement of the monthly cost of this Plan will be made during the claim period.</p>	<p><i>No benefits if you experience a loss of self-employment for any reason within 12 months of enrolling in the Plan.</i></p>

	Eligibility	Benefits	Exclusions/ Limitations
Total Disability	<p>In the event you become totally disabled, You must:</p> <ol style="list-style-type: none"> 1) be under the age of 80 on the first day of total disability; 2) have worked for salary, wages, or income for at least 25 hours per week immediately prior to the first date of total disability; <ul style="list-style-type: none"> • for a single employer and the employment is NOT temporary, seasonal, or contract; or • for your own active business which has been registered or incorporated for at least 12 months; and 3) be unable to work and remain totally disabled for at least 30 days. 	<p>Monthly benefits: Up to 20% of your statement balance (not including the outstanding amount of any special payment plans not yet due) to a maximum of \$4,000 per month</p> <p>Maximum: \$20,000</p> <p>Reimbursement of the monthly cost of this Plan will be made during the claim period.</p>	<u>None</u>
Life	<p>In the event of your death, you must be under the age of 80 at the date of death.</p>	<p>Single benefit: Your statement balance (including any special payment plans)</p> <p>Maximum: \$20,000</p>	<i>No benefit when death results from suicide within 6 months of enrolling in the Plan.</i>

If you qualify for more than one benefit at a time, the insurer will pay the higher benefit amount only.

Who can be enrolled in the optional Plan?

This optional Plan is limited to a person who, at time of enrolment, is:

- 1) a Primary Cardmember, resident of Canada;
- 2) at least 18 years of age and less than 75 years of age; and
- 3) working at least 25 hours per week:
 - for a single employer and the employment is NOT temporary, seasonal or contract; **or**
 - for their own active and registered or incorporated business for at least 12 months.

If you misstate your age, and you were under 18 or 75 years of age or over at time of enrolment, any amount paid for the Plan will be refunded in full and you will not be insured.

What is the cost of this Plan?

The cost of this Plan fluctuates with your credit card usage and is calculated at the rate of \$1.15 per \$100 of the average daily balance, plus tax. It is billed to your credit card monthly at the end of your billing cycle.

Average daily balance is calculated by adding the credit card account balance at the end of each day during the statement period, to a maximum of \$20,000, and dividing the sum by the number of days in that statement period. The outstanding amount of any special payment plan not yet due is not included in the credit card account balance.

How are the Benefits paid?

The benefits will be applied to your Canadian Tire Bank credit card account.

When does this Plan end?

Your Plan automatically ends when the policy is terminated, your account is closed or becomes 90 days past due, your rights and privileges on your account are withdrawn or your credit card is cancelled, you turn 80 years old or you pass away.

Can I cancel the insurance coverage?

You can cancel at any time by calling **1-800-459-6415** or sending the attached notice of cancellation of an insurance contract to the insurer at the address below:

1945 King Street East, Suite 100, Hamilton, Ontario L8K 1W2

This notice may also be sent to the distributor at the address mentioned on the first page of this document.

If you cancel within the first 45 days, the insurer will issue a full refund of any amount paid for the Plan to your credit card. If you cancel any time after that, the insurer will refund any amount paid for the period after the cancellation date.

How can I submit a claim?

You can contact the insurer for information on completing and submitting a claim. You must claim within 90 days of loss, except a Life claim which should be submitted as soon as possible. The insurer pays approved claims within 30 days of receiving the proof required. If your claim is denied, you have 3 years to go to court.

What if I have a complaint?

For information on how to have your complaint addressed, you can call the insurer at **1-800-480-1853** or visit their website at: **www.assurant.ca/customer-assistance**.

Other Details?

Complete terms and conditions of the Plan are in the certificate of insurance available online: **cardbenefits.assurant.com/docs/default-source/CTB/CTB_TCPC_Cert.pdf**

SCHEDULE 1

(s. 31)

**NOTICE OF RESCISSION OF AN INSURANCE CONTRACT
NOTICE GIVEN BY A DISTRIBUTOR**

Section 440 of the Act respecting the distribution of financial products and services (chapter D-9.2)

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

The Act allows you to rescind an insurance contract, without penalty, within 10 days of the date on which it is signed. However, the insurer may grant you a longer period.

To rescind the contract, you must give the insurer notice, within that time, by registered mail or any other means that allows you to obtain an acknowledgement of receipt.

Despite the rescission of the insurance contract, the first contract entered into will remain in force. Caution, it is possible that you may lose advantageous conditions as a result of this insurance contract; contact your distributor or consult your contract.

After the expiry of the applicable time, you may rescind the insurance contract at any time; however, penalties may apply.

For further information, contact the Autorité des marchés financiers at 1-877-525-0337 or visit www.lautorite.qc.ca.

NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

To:

_____ (name of insurer)

_____ (address of insurer)

Date: _____ (date of sending of notice)

Pursuant to section 441 of the Act respecting the distribution of financial products and services, I hereby rescind insurance contract no.: _____ (number of contract, if indicated)

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

In: _____ (place of signature of contract)

_____ (name of client)

_____ (signature of client)

The purpose of this fact sheet is to inform you of your rights.
It does not relieve the insurer or the distributor of their obligations to you.

LET'S TALK INSURANCE!

Name of distributor: Canadian Tire Bank

Name of insurer: American Bankers Insurance Company of Florida/American Bankers Life Assurance Company of Florida

Name of insurance product: Triangle® Credit Protector Complete™



IT'S YOUR CHOICE

You are never required to purchase insurance:

- that is offered by your distributor;
- from a person who is assigned to you; or
- to obtain a better interest rate or any other benefit.

Even if you are required to be insured, **you do not have to** purchase the insurance that is being offered. **You can choose** your insurance product and your insurer.



HOW TO CHOOSE

To choose the insurance product that's right for you, we recommend that you read the summary that describes the insurance product and that must be provided to you.



DISTRIBUTOR REMUNERATION

A portion of the amount you pay for the insurance will be paid to the distributor as remuneration.

The distributor **must** tell you when the remuneration exceeds 30% of that amount.



RIGHT TO CANCEL

The Act allows you to rescind an insurance contract, **at no cost**, within 10 days after the purchase of your insurance. However, the insurer may grant you a longer period of time. After that time, fees may apply if you cancel the insurance. **Ask** your distributor about the period of time granted to cancel it **at no cost**.

If the cost of the insurance is added to the financing amount and you cancel the insurance, your monthly financing payments might not change. Instead, the refund could be used **to shorten the financing period**. **Ask your distributor for details.**

The *Autorité des marchés financiers* can provide you with unbiased, objective information.
Visit www.lautorite.qc.ca or call the AMF at 1-877-525-0337.

Reserved for use by the insurer: