

## Summary

Name of Insurance Product:

ROGERS BANK BALANCE PROTECTION INSURANCE

Type of Insurance Product:

Credit Insurance for Rogers Bank Credit Card Holders

**Life, Accidental Death, Involuntary Unemployment, Involuntary Loss of Self-Employment,  
Disability, Critical Illness and Hospitalization Insurance**

### **Name and Address of the Insurer:**

Canadian Premier Life Insurance Company  
Head Office: 25 Sheppard Avenue West, Suite 1400, Toronto, Ontario M2N 6S6  
Administration Office: PO Box 914, Station A, Toronto, Ontario M5W 1G5

Client Number: 2000829775

[canadianpremier.ca](http://canadianpremier.ca)

Telephone: 1-866-249-0515 (English) or 1-866-249-0516 (French)

Email: [service@canadianpremier.ca](mailto:service@canadianpremier.ca)

### **Name and Address of the Distributor:**

Rogers Bank  
350 Bloor Street East, Suite 300 Toronto, Ontario M4W OA1  
Telephone: 1-855-775-2265

## What is this insurance?

Rogers Bank Balance Protection Insurance for Credit Cards is provided by Canadian Premier Life Insurance Company (“Canadian Premier”) to Rogers Bank under a group insurance policy. It is an optional group insurance product administered by Canadian Premier to help pay down your credit card if you die, lose your job, are unable to work due to a disability, are diagnosed with a covered critical illness, or are hospitalized. Purchase of this insurance is not required to obtain any Rogers Bank product or service.

This summary outlines the important information about this insurance. The certificate of insurance will contain the full details of your coverage, including benefits, eligibility, the premium rate, limitations and exclusions. In the event of a discrepancy between this summary and the certificate of insurance, the certificate of insurance will govern. For a copy of a sample certificate of insurance, please contact Canadian Premier or visit [canadianpremier.ca/summaries-and-certificates/](http://canadianpremier.ca/summaries-and-certificates/).

## Who can apply for this insurance?

Rogers Bank credit card customers.

## What types of insurance are included?

- Life insurance
- Accidental death insurance
- Involuntary unemployment insurance
- Involuntary loss of self-employment insurance
- Disability insurance
- Critical illness insurance
- Hospitalization insurance

## Life and Accidental death insurance

Summary	Life insurance	Accidental death insurance
What does it cover?	Death.	Accidental death.
How much does it pay?	Pays the balance shown on your last credit card statement prior to the date of your death, up to \$20,000.	Pays the balance shown on your last credit card statement prior to the date of your death, up to \$20,000.
Notable exclusions (when benefits will not be paid)	No benefit is payable if you take your own life, whether or not you were of sound mind, within six months of the effective date of insurance.  Other exclusions are contained in the certificate of insurance.	No benefit is payable if you take your own life, whether or not you were of sound mind, if your death occurs more than 100 days after the accident, or if you have taken any drug or medication, except as prescribed by a doctor.  Other exclusions are contained in the certificate of insurance.
At what age does coverage end?	After turning 70, a benefit is only paid if your death is caused by an accident.	There is no age limit.

## Involuntary unemployment and Involuntary loss of self-employment insurance

Summary	Involuntary unemployment insurance	Involuntary loss of self-employment insurance
What does it cover?	Job loss through no fault of your own.	Loss of self-employment due to closure of your business for reasons beyond your control resulting in the bankruptcy of your business.
Employment requirements	You must be working a minimum of 30 hours per week on a full-time basis or 20 hours per week on a part-time basis for the same employer for a minimum of three consecutive months prior to the date of your job loss.	You must be working a minimum of 20 hours per week at a business in which you are at least 50% owner for three consecutive months prior to the date of your loss of self-employment.
Other requirements	You must be registered and eligible for benefits with Human Resources Development Canada under the Employment Insurance Act.	N/A
Qualifying period	The date of your job loss cannot occur within 30 days of the effective date of insurance.	The date of your loss of self-employment cannot occur within 30 days of the effective date of insurance.
How much does it pay?	<p>Pays a monthly benefit of the greater of:</p> <ul style="list-style-type: none"> <li>a) \$10; and</li> <li>b) 3% of the balance shown on your last credit card statement prior to the date of your job loss, up to the maximum benefit.</li> </ul> <p>The maximum benefit is the lesser of:</p> <ul style="list-style-type: none"> <li>a) the balance shown on the last credit card statement prior to the date of your job loss; and</li> <li>b) \$20,000.</li> </ul>	<p>Pays a monthly benefit of the greater of:</p> <ul style="list-style-type: none"> <li>a) \$10; and</li> <li>b) 3% of the balance shown on your last credit card statement prior to the date of your loss of self-employment, up to the maximum benefit.</li> </ul> <p>The maximum benefit is the lesser of:</p> <ul style="list-style-type: none"> <li>a) the balance shown on the last credit card statement prior to the date of your loss of self-employment; and</li> <li>b) \$20,000.</li> </ul>
When do benefits end?	<p>Your benefits end on the earliest of the date:</p> <ul style="list-style-type: none"> <li>● you return to work or engage in any business or occupation for wages or profit;</li> <li>● the maximum benefit has been paid; or</li> <li>● you pass away.</li> </ul>	<p>Your benefits end on the earliest of the date:</p> <ul style="list-style-type: none"> <li>● you become employed or engage in any business or occupation for wages or profit;</li> <li>● the maximum benefit has been paid; or</li> <li>● you pass away.</li> </ul>

Notable exclusions (when benefits will not be paid)	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> <li>• your job loss begins before the effective date of insurance;</li> <li>• you have an approved and unpaid disability insurance claim;</li> <li>• you are dismissed for cause, quit, retire or voluntarily end your employment;</li> <li>• your job loss was due to loss of seasonal employment or labour disputes; or</li> <li>• your job loss is due to an accident or illness.</li> </ul> <p>Other exclusions are contained in the certificate of insurance.</p>	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> <li>• your loss of self-employment begins before the effective date of insurance;</li> <li>• you have an approved and unpaid disability insurance claim;</li> <li>• you engage in any business or occupation for wages or profit; or</li> <li>• your job loss is due to an accident or illness.</li> </ul> <p>Other exclusions are contained in the certificate of insurance.</p>
Payment waiting period	You must be involuntarily unemployed for at least 30 consecutive days.	Your loss of self-employment must continue for at least 90 consecutive days.
At what age does coverage end?	65	65

### Disability, Critical illness and Hospitalization insurance

Summary	Disability insurance	Critical illness insurance	Hospitalization insurance
What does it cover?	Your inability to work due to a disability.	You are diagnosed with a covered critical illness: <ul style="list-style-type: none"> <li>• Cancer;</li> <li>• Heart attack; or</li> <li>• Stroke.</li> </ul>	Your hospitalization due to injury or sickness.
Employment requirements	N/A	N/A	N/A
Qualifying period	N/A	The date of your diagnosis cannot occur within 60 days of the effective date of insurance.	N/A
How much does it pay?	<p>Pays a monthly benefit of the greater of:</p> <p>a) \$10; and</p> <p>b) 3% of the balance shown on your last credit card statement prior to the date of your disability, up to the maximum benefit.</p> <p>The maximum benefit is the lesser of:</p> <p>a) the balance shown on the last credit card statement prior to the date of your disability; and</p> <p>b) \$20,000.</p>	Pays the balance shown on your last credit card statement prior to the date of your diagnosis, up to \$20,000.	<p>Pays a monthly benefit equal to the minimum monthly payment shown on your last credit card statement prior to the date of your hospitalization, up to \$20,000.</p> <p>A maximum of two monthly benefits are paid.</p> <p>Benefits are payable beginning the third day of hospitalization.</p>

<p>When do benefits end?</p>	<p>Your benefits end on the earliest of the date:</p> <ul style="list-style-type: none"> <li>● your disability ends;</li> <li>● you return to work;</li> <li>● you are not regularly attended to by a licensed physician;</li> <li>● the maximum benefit has been paid; or</li> <li>● you pass away.</li> </ul>	<p>N/A</p>	<p>Your benefits end on the earliest of the date:</p> <ul style="list-style-type: none"> <li>● you are discharged from the hospital;</li> <li>● the maximum benefit has been paid; or</li> <li>● you pass away.</li> </ul>
<p>Notable exclusions (when benefits will not be paid)</p>	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> <li>● your disability began before the effective date of insurance;</li> <li>● your diagnosis occurs within six months of the effective date of insurance, that was diagnosed and treatment was received or should have been sought in the six months prior to the effective date of insurance;</li> <li>● you have an approved and unpaid involuntary unemployment insurance claim;</li> <li>● your disability is from a mental disorder, unless you are under the care of a psychiatrist;</li> <li>● your disability is from intentionally self-inflicted injuries, pregnancy; or</li> <li>● you received a critical illness benefit for the medical condition causing your disability; or</li> <li>● you have taken any drug or medication, except as prescribed by a doctor.</li> </ul> <p>Other exclusions are contained in the certificate of insurance.</p>	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> <li>● you have signs and symptoms within 90 days of the effective date of insurance that lead to a diagnosis of cancer within one year of the effective date of insurance; or</li> <li>● you are not alive on the 31<sup>st</sup> day following the date of your diagnosis.</li> </ul> <p>Other exclusions are contained in the certificate of insurance.</p>	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> <li>● you are eligible for disability, involuntary loss of employment or self-employment benefits;</li> <li>● your diagnosis occurs within six months of the effective date of insurance, that was diagnosed and treatment was received or should have been sought in the six months prior to the effective date of insurance; or</li> <li>● your diagnosis is from intentionally self-inflicted injuries, pregnancy or foreign travel.</li> </ul> <p>Other exclusions are contained in the certificate of insurance.</p>

Payment waiting period	<p>You must be disabled for at least 30 consecutive days if you were working a minimum of 30 hours per week on a full-time basis or 20 hours per week on a part-time basis; otherwise you must be disabled for 60 consecutive days.</p> <p>If you recover and are disabled from the same cause within 21 days, the benefits restart without a 30-day waiting period.</p>	You must be alive on the 31 <sup>st</sup> day following the date of your diagnosis.	You must be hospitalized for at least three consecutive days.
At what age does coverage end?	65	70	70

### Important information

Your insurance must be in effect on the date of the insured event in order to qualify for benefits.

Any concealment, misrepresentation or making a false declaration could void the insurance.

### How your premium is calculated

Your premium is based on the amount you owe on your credit card as of the statement date divided by 100, and multiplied by the premium rate. You will be notified of your premium rate at the time of application.

Sample premium calculation for a cardholder:

Statement Period: January 16 to February 15

Statement Date: February 15

Premium rate: \$0.99

The amount you owe Rogers Bank on the statement date (i.e., February 15) before calculating the insurance premium: \$2,000

Premium you pay: \$2,000 divided by 100 = \$20 x \$0.99 = \$19.80 (plus applicable taxes).

The monthly premium will vary depending on the amount that you owe each month. It will be charged to your credit card.

### How to apply

You can apply by contacting Canadian Premier at 1-866-249-0515 (English) 1-866-249-0516 (French).

### Free review period and how to cancel

You have 30 days from the receipt of your certificate of insurance to review the coverage and decide if it meets your needs. If you cancel within this 30-day period, you will receive a full refund of any premiums you paid and your insurance will never have been in effect.

You can cancel this insurance at any time by contacting Canadian Premier at the number or address listed above.

## How do I make a claim?

Contact Canadian Premier at 1-866-249-0515 (English) 1-866-249-0516 (French) as soon as possible after the date of the insured event.

Notice and proof of a claim must be provided to Canadian Premier within the later of 60 days:

- after the date of death (for a life and accidental death claim);
- after the date of diagnosis (for a critical illness claim); or
- after the applicable waiting period (for involuntary unemployment, the waiting period is 30 days; for involuntary loss of self-employment, the waiting period is 90 days; for disability, the waiting period is either 30 or 60 days).

Once Canadian Premier has been notified of the claim, within 15 days you will be sent a claim form to complete. You will have 90 days from the date of the insured event to provide Canadian Premier with all of the documents necessary to process your claim. Within 30 days, of receiving all required information, Canadian Premier will pay your claim or provide reasons for any denial. If your claim is approved, Canadian Premier will pay the benefit to Rogers Bank and Rogers Bank will apply the benefits to your credit card account.

If your claim is denied and you wish to dispute this, you can provide Canadian Premier with additional information that is relevant to your claim. If your claim is still denied, you may contact the Autorité des Marchés Financiers at:

Autorité des Marchés Financiers  
Place de la Cité Tour Cominar  
2640 Laurier boulevard, Suite 400  
Québec City (Québec) G1V 5C1

Montréal: 514-395-0337  
Québec City: 418-525-0337  
Elsewhere in Québec: 1-877-525-0337  
Fax: 418-525-9512

You have three years from the date of any claim denial to bring a legal action.

If more than one benefit is payable for a credit card statement period, only the benefit with the largest amount payable will be paid.

You or your estate are responsible for continuing to make payments on your credit card account until the benefit is paid by Canadian Premier.

## Who do I contact with additional questions?

Please contact Canadian Premier or Rogers Bank for further information at the numbers or addresses listed above.

## Information about Rogers Bank

Rogers Bank receives fees from Canadian Premier for providing services to Canadian Premier regarding this insurance. Representatives promoting this Insurance on behalf of Rogers Bank may receive compensation.

## Have a complaint?

To obtain information about how to make a complaint or about Canadian Premier's complaints handling process, please contact Canadian Premier at 1-866-249-0515 (English) 1-866-249-0516 (French) or visit [canadianpremier.ca/complaints/](http://canadianpremier.ca/complaints/).