

Protection For Your Business

**Protect
What's
Important**

Product Guide and
Certificate of Insurance



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Protection for your Business

Protect What's Important

Product Guide and Certificate of Insurance

- **Life insurance coverage provided by:**
Sun Life Assurance Company of Canada ("Sun Life")
Group Creditor Benefits
227 King Street South
P.O. Box 638, Station Waterloo
Waterloo, Ontario
Canada N2J 4B8
Tel: 1-877-271-8713
- **Accidental dismemberment coverage provided by:**
TD Life Insurance Company ("TD Life")
P.O. Box 1
TD Centre
Toronto, Ontario M5K 1A2
Tel: 1-888-983-7070
- **Administered by:**
TD Life

Why Business Credit Life Insurance?

- Solid protection for up to \$1 million at competitive group rates
- Life and accidental dismemberment benefits
- Preferred rates for non-smokers
- Guaranteed increases: once per year, you can increase your coverage by up to \$25,000 without a new application, as long as the increase does not exceed the maximum coverage available
- Applying can be easy if you're applying for less than \$500,000 and you answer "No" to the health questions on the application
- Money-back guarantee: if not completely satisfied, simply call TD Life within 30 days from when coverage starts for a full refund

This [Credit Protection - What You Need to Know](#) information sheet summarizes the insurance benefits. For complete details of coverage, please refer to the [Certificate of Insurance](#) in this booklet.

See Over

Credit Protection - What You Need to Know

Who Is Eligible?

Business Credit Life Insurance is optional group insurance coverage for TD business credit customers who are Canadian residents.

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

- 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.

 See page 7 for details.

What Are The Benefits?

The insurer ('We') 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.

 See pages 10-12 for details.

How Does My Coverage Work?

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

For Life and accidental dismemberment 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.

 See pages 10-12 for details.

When Does Coverage Start?

Once your credit is approved, 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.

Credit Protection - What You Need to Know

When Does Coverage End?

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.

 See page 17 for details.

How Do I Cancel Coverage?

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

Note: If you take out insurance but cancel within 30 days of applying, you will get a refund of any premiums you've paid provided no claims have been made.


How Do I Submit A Claim?

Claim forms can be obtained from your TD Canada Trust branch or by calling TD Life at **1-888-983-7070**.

When Will An Insurance Benefit Not Be Paid?

Here are two examples of when We will not pay an insurance benefit and void coverage:

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

 See pages 14-15 for details.

How To Calculate My Monthly Premium?

The rate used to calculate your premium is based on your age at billing, gender, smoking status and your average daily coverage amount.

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

			Sample Calculation
Step 1:	_____ (A)	Premium Rate	\$0.12
Step 2:	_____ (B)	Average insurance coverage	\$47,500
Step 3:	_____ (C)	$A \times B \div 1000$, C is the monthly premium	$\$0.12 \times \$47,500 \div 1000 = \$5.70$
Step 4:	_____ (D)	$C + (C \times \text{your provincial sales tax rate})$, D is the monthly premium after tax	$\$5.70 + (\$5.70 \times 8\%) = \$6.16$

*Sample calculation for a 35 year old male, non-smoker, Life Insured living in Ontario

*Follow step 4 only if provincial sales tax applies

 See page 20 for details.

Premium Rates

Monthly premium rate per \$1,000 of Business Credit Life Insurance

Age at billing	Male		Female	
	Non-smoker (\$)	Smoker	Non-smoker (\$)	Smoker
32 and under	.10	.14	.09	.10
33	.12	.15	.09	.10
34	.12	.16	.09	.10
35	.12	.17	.09	.10
36	.13	.18	.09	.11
37	.13	.19	.09	.12
38	.14	.20	.09	.14
39	.15	.22	.10	.17
40	.16	.24	.11	.19
41	.17	.27	.12	.22
42	.18	.30	.13	.24
43	.20	.33	.14	.26
44	.21	.37	.15	.29
45	.23	.40	.16	.31
46	.25	.45	.17	.34
47	.28	.49	.18	.36
48	.30	.54	.20	.39
49	.33	.60	.21	.43
50	.36	.66	.23	.46
51	.40	.73	.25	.50
52	.44	.80	.28	.54
53	.48	.88	.30	.58
54	.52	.96	.33	.63
55	.57	1.05	.36	.68
56	.62	1.15	.40	.73
57	.68	1.26	.44	.79
58	.74	1.37	.49	.86
59	.81	1.48	.54	.93
60	.89	1.61	.60	1.01
61	.97	1.74	.67	1.09
62	1.07	1.88	.75	1.18
63	1.18	2.02	.83	1.27
64	1.30	2.39	.93	1.38
65	1.43	2.55	1.04	1.49
66	1.58	2.73	1.17	1.61
67	1.74	2.90	1.31	1.74
68	1.92	3.09	1.47	1.88
69	2.12	3.27	1.65	2.04

Protecting Your Business

You've worked too hard not to ensure your business is adequately protected from an unexpected event. Business Credit Life Insurance can mean financial security for you, your family and anyone else who has a stake in your business. This valuable protection provides affordable accidental dismemberment and life coverage.

This booklet describes the insurance provided to **TD Canada Trust Small Business Banking** customers and **TD Commercial Banking** customers who are covered by **Business Credit Life Insurance**. It contains important information about the coverages.

It can cover your TD Bank business loans, lines of credit and overdraft protection up to a maximum of \$1,000,000 per Insured Person. More than one person can be insured for the same Business. However, separate applications are required for each person insured.

Once you're covered, in the event of death, the life benefit can reduce or even eliminate your total outstanding debt, with any remaining benefit being paid to the business. Additionally, if the Insured Person is involved in an accident, the insurance benefit can reduce or even eliminate your total outstanding debt.

Business Credit Life Insurance offers competitive group premium rates. The premium rates are based on age, gender and smoking status. Premium rates automatically increase with age, as shown in the premium rate table in this guide. Life and accidental dismemberment insurance are covered by a single monthly premium. See section "How to calculate your premium" for details.

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Certificate of Insurance

Pages 6 to 21 of this booklet form the Certificate of Insurance and apply to you and any *Insured Persons* covered by *Business Credit Life Insurance*.

Note: In this Certificate of Insurance, *you* and *your* refer to the business identified in the *Application* who is/are insured under the *Policy*. *We, us* and *our* refer to Sun Life or TD Life, as applicable.

Introduction to *Your* Insurance Coverages

TD Life acts as an administrator for Sun Life. *TD Bank* doesn't act as an agent for Sun Life. Neither company has any ownership interest in the other. *TD Bank* is not an agent for its wholly owned subsidiary, TD Life. *TD Bank* sponsors these products and receives a fee from Sun Life and TD Life for its activities.

The terms and conditions of *your* coverage under the *Policy* consist of:

- *your Application*;
- *your* Certificate of Insurance contained in this booklet;
- *your Notification of Change Form*, if required; and
- any other documents we require and any questions and answers to questions we may ask in considering the coverage, whether communicated verbally, in writing or electronically, as well as any written confirmations of coverage we may provide you.

There are certain circumstances under which we will not pay benefits. These are described in the section, "When we will not pay an insurance benefit".

The manner in which payment is made is described in the section "Who we pay benefits to".

Who We Pay The Benefits To

When a claim is approved, we will pay the benefits as follows:

- For life claims, payment will be made first to *TD Bank* to pay any outstanding debt under *your Total Authorized Business Credit*. If the life insurance coverage exceeds the amount you owe, we will pay the difference to you (the business).
- For accidental dismemberment claims, the amount we will pay will never exceed the amount you owe, so we will pay the entire amount to *TD Bank*.

For more information, please refer to section "Coverages".

To determine the dollar amount of a claim please refer to the “How much you are covered for” section of this Certificate of Insurance.

Who Is Eligible For Coverage

Businesses

Business Credit Life Insurance coverage is offered exclusively to business credit customers of *TD Bank* that are a sole proprietorship, partnership, non-public corporation or other entity operating a business or farm.

Insured Persons

If you want to insure more than one person in *your* business, each person must complete and submit a separate *Application*.

On the date an *Application* is completed and submitted, the *Insured Person* must be a Canadian resident between 18 and 69 years old, and any one of the following:

- if the business is unincorporated, a person who owns the business;
- if the business is unincorporated, the spouse of a person who owns the business;
- a director or officer of the business;
- a personal guarantor of some or all of the debt included in the *Total Authorized Business Credit*; or
- a person who is essential to *your* ability to meet *your* financial obligations.

A Canadian resident is any person who:

- has lived in Canada for a total of 183 days or more within the last year (days do not need to be consecutive); or
- is a member of the Canadian Forces.

Your Business Credit Life Insurance covers the following:

What Your Coverage Includes

Life Coverage

If the *Insured Person* dies, we will make a payment to *TD Bank* equal to the lesser of:

- the life insurance coverage; and
- the amount you owe under *your Total Authorized Business Credit*, including interest, on the date of death.

If the life insurance coverage on the day of death exceeds what is being paid to *TD Bank*, we will pay the balance to *you* (the business).

Accidental Dismemberment Coverage

If the *Insured Person* suffers a covered loss of limb or sight as described below which;

- is a bodily injury;
- is solely and directly caused by an *Accident* (as defined below);
- occurs within 365 days of the *Accident*; and
- is beyond remedy by surgical or other means;

we will make a payment to *TD Bank* equal to the lesser of:

- the life insurance coverage, as determined above, and as of the date of *Accident*; or
- the outstanding balance, as of the date of *Accident*, owing to *TD Bank* under the *Total Authorized Business Credit*.

List Of Covered Losses:

- loss of both arms;
- loss of one arm and one leg;
- loss of one leg and sight of one eye;
- loss of one arm and sight of one eye;
- loss of both legs;
- loss of sight in both eyes;
- loss of use of both legs or all limbs due to paraplegia or quadriplegia;
- loss of use of an arm and leg on one side of the body due to hemiplegia.

Losses Are Defined As Follows:

- loss of an arm means that the limb is severed at or above the wrist joint;
- loss of a leg means that the limb is severed at or above the ankle joint;
- loss of sight means the total and irreversible loss of vision in the eye as confirmed by an ophthalmologist, with corrected visual acuity being 20/200 or less;
- paraplegia means the complete and irrecoverable paralysis of the legs and lower part of the body;
- quadriplegia means the complete and irrecoverable paralysis of the body from the neck down; and
- hemiplegia means the complete and irrecoverable paralysis of one side of the body.

How To Apply

To apply for coverage, *you* must complete and submit an *Application*. *You* can apply for coverage at any time through a *TD Canada Trust* branch. If *you* want to

insure more than one person in *your* business, each person must complete and submit a separate *Application*.

How To Submit A Claim

Claim forms are available by calling TD Life at **1-888-983-7070** or online at **tdinsurance.com/claims**.

We Must Receive A Claim Within A Specific Time:

- for a life claim, the claim must be submitted within **one year** of the date of death.
- for an accidental dismemberment claim, *you* must submit *your* claim within **one year** of the date of the covered loss.

We will not pay any claims that are made after these deadlines. 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* (for actions or proceedings governed by the laws of Alberta and British Columbia), *The Insurance Act* (for actions or proceedings governed by the laws of Manitoba), the *Limitations Act, 2002* (for actions or proceedings governed by the laws of Ontario), or other applicable legislation.

We may also require:

- additional proof or information regarding the claim;
- the *Insured Person* to be examined by a physician of *our* choice to validate a claim; or
- both.

We will only pay benefits after these requirements are satisfied.

Definitions Applicable to *Business Credit Life Insurance*

Application: the completed written, printed, electronic and/or telephone *Application* for *Business Credit Life Insurance*, including the *Health Questionnaire*, if applicable.

Business Credit Life Insurance: life and accidental dismemberment coverage as described in this Certificate of Insurance and provided under the *Policy*.

Insured Persons: the person identified in the *Application* and whose life is insured under this Certificate of Insurance.

Policy: group *Policy* #45073 between Sun Life and *TD Bank*, which is administered by TD Life and provides *your* life coverage, and group *Policy* #G.60159AD between TD Life and *TD Bank*, which provides accidental dismemberment coverage.

Coverages

How Much You Are Covered For

You can apply to insure **all or part** of your *Total Authorized Business Credit*.

Total Authorized Business Credit is the sum of your business loans, lines of credit and overdraft protection after *TD Bank* advances the funds and includes the following:

- The current loan amount for business loans (including Business Mortgages).
- The credit limit amount for business lines of credit, business overdraft protection or TD Business Credit Card for a farm, fishery, ranch or private Canadian business.

Business Credit products not included in the *Total Authorized Business Credit* and therefore not covered:

- TD Venture Line of Credit® Visa* Card;
- Any stand alone Letters of Credit, Letters of Guarantee, or U.S. Dollar Business Credit facilities that are not part of a Commercial Line of Credit;
- Reserve Loans.

The following example illustrates how to calculate your *Total Authorized Business Credit*:

If you have the following debt...	Then your Total Authorized Business Credit will equal...
<ul style="list-style-type: none">• Business line of credit with a balance of \$50,000 and a limit of \$100,000 (included);• Business loan with an outstanding balance of \$75,000 (included); and• Letter of Credit for \$33,000 (not included).	\$175,000

As a general rule, a business loan or Business Mortgage amount is only insured if there is a balance outstanding on the day the benefit is calculated, except if:

- you enter into an Agreement of Purchase and Sale for a business asset such as real estate or equipment; and
- *TD Bank* commits to advance funds to pay for the business asset; and
- you suffer a loss that would be covered under this Certificate of Insurance after it comes into effect, but before the funds are advanced.

In such case, if *TD Bank* subsequently advances the funds with respect to the business asset, the amount of that business loan or Business Mortgage will be included in the outstanding balance for the purpose of the calculation of benefits.

Life Insurance Coverage

Your Business Credit Life Insurance includes life and accidental dismemberment coverage.

Your life insurance coverage is based on the amount of insurance *you* applied for and the *Total Authorized Business Credit* amount. If *you* have full coverage, *your* life insurance coverage automatically reduces as the *Total Authorized Business Credit* reduces.

If the *Total Authorized Business Credit* is later increased, a new *Application* is required to increase *your* coverage (See “Making a change to *your* coverage”). If *you* have partial coverage, *your* life insurance coverage will not change as long as it remains below the *Total Authorized Business Credit*.

Your life insurance coverage equals the lesser of:

- *your Total Authorized Business Credit* amount;
- the amount of insurance applied for in the *Application*;
- life insurance coverage from the previous day where *your Total Authorized Business Credit* has been increased but not the life insurance coverage; or
- \$1,000,000.

For Example:

1. If *you* have a business line of credit with a \$100,000 limit, and *you* insured all of it, *your* life insurance coverage will remain fixed at \$100,000.
2. If *you* have a business line of credit with a \$100,000 limit and a business loan with a balance of \$100,000 at the time *you* applied for insurance, and *you* insured all of it, *your* initial life insurance coverage would be \$200,000. If during the course of the year, the outstanding balance of *your* business loan reduced to \$75,000, *your* life insurance coverage would automatically have reduced to \$175,000.
3. If under **example 2** *you* had only applied for \$100,000 in insurance, *your* life insurance coverage would have remained fixed at \$100,000.

We know it can take time to access *your* business credit. Therefore, during the initial 180 days from coverage taking effect, *your* coverage will fluctuate up and down as *your Total Authorized Business Credit* fluctuates (up to the amount of insurance *you* applied for).

When an accidental dismemberment benefit is paid then *your* life insurance coverage will be reduced by the amount of the payment.

Your accidental dismemberment coverage will equal the lesser of:

- the life insurance coverage, as determined above, and as of the date of *Accident*; or
- The outstanding balance as of the date of *Accident* owing to *TD Bank* under the *Total Authorized Business Credit*.

Minimums and Maximums

The minimum amount of coverage *you* can apply for is \$5,000. The maximum amount of insurance related to a single *Insured Person* under this *Policy* is \$1,000,000.

Once *your* coverage takes effect, *you* can apply to increase or decrease *your* coverage, as described in the section “Making a change to *your* coverage”. If *you* do so and *we* accept *your* change request then the life insurance coverage shall be increased or decreased by a corresponding amount.

Partial Coverage

We may offer *you* partial life insurance under the following two scenarios:

- If the total of all *your* insured *Total Authorized Business Credit* is equal to or less than \$1,000,000, *you* may apply for partial coverage in the amount *you* choose; or
- If the total of all *your* insured *Total Authorized Business Credit* exceeds \$1,000,000, *you* can apply for partial coverage in the amount *you* choose, but the maximum cannot exceed \$1,000,000.

In this case, *your* partial coverage amount will be a portion of all *your Total Authorized Business Credit* borrowings.

For more information and a detailed example, please refer to section “How do I cover only one of my credit products?” in the commonly asked questions about *Business Credit Life Insurance*.

Definitions Applicable to Business Credit Life and Accidental Dismemberment Coverages

Accident: a violent, sudden and unexpected action from an outside source to the *Insured Person* but does not include injuries resulting either directly or indirectly from any illness, medical condition or congenital defect, regardless of:

- whether the illness or condition arose before or after *your* coverage starts;
- how the *Insured Person* came to suffer from the illness or condition; or
- whether the illness, condition or defect or resulting injury was expected or unexpected.

Health Questionnaire: the detailed questionnaire that must be completed if the *Insured Person* answers “Yes” to any of the health questions on the *Application*.

Total Authorized Business Credit: the sum of *your* business loans, lines of credit and overdraft protection with *TD Bank* as follows:

- for business loans (including Business Mortgages), the current amount of the approved loan;
- for business lines of credit, business overdraft protection or TD Business Credit Card for a farm, fishery, ranch or private Canadian business, the credit limit amount.

Business Credit products not included in the *Total Authorized Business Credit* and therefore not covered:

- TD Venture Line of Credit Visa Card;
- Any stand alone Letters of Credit, Letters of Guarantee, or U.S. Dollar Business Credit facilities that are not part of a Commercial Line of Credit;
- Reserve Loans.

When Your Coverage Takes Effect

If you apply and qualify for coverage, your coverage will start on the later of the following dates:

- the date any part of your credit that is included in the *Total Authorized Business Credit* has been approved; and
- if the *Insured Person* is not required to complete a *Health Questionnaire*, the date you complete the insurance *Application*; or
- if the *Insured Person* is required to complete a *Health Questionnaire*, the date we write to let you know that we have approved your life insurance.

When You Must Complete A Health Questionnaire

The *Insured Person* will need to complete a *Health Questionnaire* if the *Application* contains a “YES” to any of the questions (Section: “Information about your application and your health”).

Note: This includes the question about your coverage request exceeding \$500,000.

We will review your *Application* and let you know by mail if you are approved for the coverage you applied for.

If a *Health Questionnaire* is required and not submitted, coverage will not take effect.

When We Will Not Pay An Insurance Benefit

We will not pay any insurance benefit and will void your insurance coverage if:

- the *Insured Person* failed to accurately answer the question: “Have you smoked any product or used any substance or product containing tobacco, nicotine or marijuana within the last 12 months?” in the *Application*;
- you or the *Insured Person* give any false or incomplete responses to requests for information that we require to approve your insurance; or
- you or the *Insured Person* give any false or incomplete information when requesting any change to your coverage.

This applies to the responses in your *Application* and to any other information we receive from you, whether in writing, electronically or by telephone.

We Will Not Pay Any Life Benefits If:

- death occurred before *your* insurance coverage came into effect;
- *your* insurance has been in force for less than two years, and the *Insured Person* dies from suicide or intentionally self-inflicted injuries (whether the *Insured Person* is aware or not aware of the result of their actions, regardless of their state of mind). If this happens, we will refund all premiums *you've* paid;
- the claim is not made within one year of the date of death; or
- death is the result of, or while the *Insured Person* was committing a criminal offence, including driving while over the alcohol legal limit.

We Will Not Pay A Full Life Benefit If:

- the *Insured Person* dies from suicide or intentionally self-inflicted injuries, (whether the *Insured Person* is aware or not aware of the result of their actions, regardless of their state of mind); and
- *you* increased the insurance in any amount, including amounts less than \$25,000; and
- the increase has been in force for less than two years from the date of death.

In this case the life benefit is payable but will be reduced by the amount of the increase. We will not refund any premiums paid.

We Will Not Pay Any Accidental Dismemberment Benefits If:

- the accidental dismemberment occurred before *your* insurance coverage came into effect;
- the accidental dismemberment was due to drug or alcohol misuse or abuse;
- the loss is a result of intentionally self-inflicted injuries (whether the *Insured Person* is aware or not aware of the result of their actions, regardless of the *Insured Person's* state of mind);
- *your* loss relates to an *Accident* that took place more than 12 months before the covered loss occurred;
- the loss is the result of, or while the *Insured Person* was committing a criminal offence, including driving while over the alcohol legal limit; or
- the claim is not made within one year from the date of the covered loss.

Making a Change To Your Coverage

If *you* are requesting a change, it will take effect on the first billing period following the date we receive the completed *Notification of Change Form*.

How Your Coverage Can Increase

Business Credit Life Insurance allows *you* to increase *your* coverage up to \$25,000 once in a calendar year without any further qualifying conditions. To apply for this increase option, *you* must provide *us* with a completed *Notification of Change Form* or an *Application*. This option cannot be accumulated from year to year and cannot exceed *your Total Authorized Business Credit* with *TD Bank* or the maximum of \$1,000,000 per *Insured Person* under the *Policy*.

If *you* want to increase *your* coverage by more than \$25,000, *you* must complete a new *Application*.

A two year suicide exclusion will apply to any increase in coverage for any amount. See section “When we will not pay an insurance benefit” for further details.

How Your Coverage Can Decrease

If *you* apply to decrease *your* coverage by completing the relevant section of the *Notification of Change Form*, we will adjust the coverage amount and re-calculate *your* premium, effective the first billing period following the date we receive this form.

In addition, if *you* reduce *your Total Authorized Business Credit* below the life insurance coverage, *your* coverage will automatically decrease as described in the section “How much *you* are covered for”.

When we pay an accidental dismemberment insurance benefit, the life insurance coverage is reduced by the amount of the payment.

How To Make A Change To Your Smoking Status

If we were originally told the *Insured Person* was a smoker and it has been 12 months or more since the *Insured Person* last smoked or used any substance or product containing tobacco, nicotine or marijuana, *you* can apply for non-smoker rates by having the *Insured Person* complete a *Notification of Change Form*.

Definition applicable to making a change to your coverage

Notification of Change Form: the form that is completed by *you* or *TD Bank* when requesting changes to a customer's existing insurance coverage.

When Your Insurance Coverage Ends

Your insurance will end on the date when any of the following occurs, without notice to *you*:

- we are notified that all of *your Total Authorized Business Credit* has closed, been repaid in full, or been transferred to another bank or financial institution;
- *your* insurance premium is in arrears three months or more;;
- we receive a request in writing or by telephone (if we are able to confirm *your* identity) to cancel coverage under the following conditions:
 - A person with signing authority on the business must provide consent to cancel their own coverage or the coverage of an *Insured Person*;
 - A person with signing authority on the business cannot cancel coverage of another signing authority.
- the date the *Insured Person* turns 70 years old;
- the greater of 30 days after *you* were provided with written notice of the termination of the *Policy*, or the date mentioned in the notice of termination; or
- the *Insured Person* dies.

When *your* insurance coverage ends for any reason, we will not notify the other person(s) liable to *TD Bank* for the *Total Authorized Business Credit*.

We will refund any premiums we may owe *you* after *your* coverage ends. If *you* take out insurance but cancel within 30 days of applying, *you* will get a refund of any premiums *you've* paid provided no claims have been made.

Premium Information for *Business Credit Living Benefit Insurance*

What *Your Coverage Costs*

How premiums work:

- The rate used to calculate *your* premiums is based on the *Insured Person's* age at billing, gender and smoking status.
- To be eligible to apply for non-smoker rates, the *Insured Person* must not have smoked or used any substance or product containing tobacco, nicotine or marijuana within the last 12 months of *your* effective date.
- Provincial sales taxes are added to *your* premiums, if applicable.

Your premiums are based on the following:

- the average of the daily life insurance coverage during the billing period; and
- the monthly premium rates per \$1,000 of *Business Credit Life Insurance* as shown on the following page.

The billing period runs from the 11th calendar day of the previous month to the 10th calendar day of the current month. Premiums are due on the 15th calendar day of the month or next business day.

These rates do not include provincial sales taxes.

Every year, on the first billing following the *Insured Person's* birthday, *you* move up to the next premium rate shown.

If we increase the rates, the increase will apply to everyone covered. We'll let *you* know in advance before making any changes to the rates.

Premium Rates

Monthly premium rate per \$1,000 of *Business Credit Life Insurance*

Age at billing	Male		Female	
	Non-smoker (\$)	Smoker	Non-smoker (\$)	Smoker
32 and under	.10	.14	.09	.10
33	.12	.15	.09	.10
34	.12	.16	.09	.10
35	.12	.17	.09	.10
36	.13	.18	.09	.11
37	.13	.19	.09	.12
38	.14	.20	.09	.14
39	.15	.22	.10	.17
40	.16	.24	.11	.19
41	.17	.27	.12	.22
42	.18	.30	.13	.24
43	.20	.33	.14	.26
44	.21	.37	.15	.29
45	.23	.40	.16	.31
46	.25	.45	.17	.34
47	.28	.49	.18	.36
48	.30	.54	.20	.39
49	.33	.60	.21	.43
50	.36	.66	.23	.46
51	.40	.73	.25	.50
52	.44	.80	.28	.54
53	.48	.88	.30	.58
54	.52	.96	.33	.63
55	.57	1.05	.36	.68
56	.62	1.15	.40	.73
57	.68	1.26	.44	.79
58	.74	1.37	.49	.86
59	.81	1.48	.54	.93
60	.89	1.61	.60	1.01
61	.97	1.74	.67	1.09
62	1.07	1.88	.75	1.18
63	1.18	2.02	.83	1.27
64	1.30	2.39	.93	1.38
65	1.43	2.55	1.04	1.49
66	1.58	2.73	1.17	1.61
67	1.74	2.90	1.31	1.74
68	1.92	3.09	1.47	1.88
69	2.12	3.27	1.65	2.04

How To Calculate Your Premium

To calculate your monthly premium:

1. Find the rate that applies to the *Insured Person* in the table;
2. Multiply it by average life insurance coverage during the billing period;
3. Divide the answer by 1,000; and
4. Add applicable provincial sales taxes.

Average balance is defined as the average of the daily balances of your business credit during the insurance billing period. In this case where the credit is fully covered, the average balance equals the average life insurance coverage.

For Example:

You are a 35 year old male, non-smoker and you have a business loan that has an average balance for the month equal to \$47,500. Your monthly insurance premium would be:

	Life
Step 1:	\$0.12
Step 2:	$\$0.12 \times \$47,500 = \$5,700$
Step 3:	$\$5,700 \div 1000 = \5.70
Step 4:	N/A

Monthly premium \$5.70, plus any applicable provincial sales tax.

Your Payments

We will withdraw your insurance premiums, plus any applicable provincial sales taxes on the 15th calendar day of the month or next business day from the account indicated on your *Application*.

Definitions Of The Terms We've Used

The Certificate of Insurance used the following terms, which are identified in *italics*:

Accident

a violent, sudden and unexpected action from an outside source to the *Insured Person* but does not include injuries resulting either directly or indirectly from any illness, medical condition or congenital defect, regardless of:

- whether the illness or condition arose before or after *your* coverage starts;
- how the *Insured Person* came to suffer from the illness or condition; or
- whether the illness, condition or defect or resulting injury was expected or unexpected.

Application

the completed written, printed, electronic and/or telephone *Application* for *Business Credit Life Insurance*, including the *Health Questionnaire*, if applicable.

Business Credit Life Insurance

life and accidental dismemberment coverage, as described in this Certificate of Insurance and provided under the *Policy*

Health Questionnaire

the detailed questionnaire that must be completed if the *Insured Person* answers "Yes" to any of the health questions on the *Application*.

Insured Persons

the person identified in the *Application* and whose life is insured under this Certificate of Insurance.

Notification of Change Form

the form that is completed by *you* or *TD Bank* when requesting changes to a customer's existing insurance coverage.

Policy

group *Policy* #45073 between Sun Life and *TD Bank*, which is administered by TD Life and provides *your* life coverage and group *Policy* #G.60159AD between TD Life and *TD Bank*, which provides accidental dismemberment coverage.

TD Bank

The Toronto-Dominion Bank.

TD Canada Trus

TD Bank and those of its affiliates that provide business credit for *your* loans, lines of credit and overdraft protection.

Total Authorized Business Credit

the sum of *your* business loans, lines of credit and overdraft protection with *TD Bank* as follows:

- for business loans (including Business Mortgages), the current amount of the approved loan;
- for business lines of credit, business overdraft protection or TD Business Credit Card for a farm, fishery, ranch or private Canadian business, the credit limit amount.

Business Credit products not included in the *Total Authorized Business Credit* and therefore not covered:

- TD Venture Line of Credit *Visa* Card;
- Any stand alone Letters of Credit, Letters of Guarantee, or U.S. Dollar Business Credit facilities that are not part of a Commercial Line of Credit;
- Reserve Loans.

You and your

the Business who is/are insured under the *Policy*.

We, us and our

Sun Life or TD Life, as applicable.

This is the end of the Certificate of Insurance.

The pages that follow contain helpful information about *your* coverage.

Commonly Asked Questions About *Business Credit Life Insurance*

Is *Business Credit Life Insurance* Mandatory?

While *TD Bank* may require you to provide life insurance as security for your business credit, this *Business Credit Life Insurance* is entirely optional. You aren't required to have *Business Credit Life Insurance* to obtain any *TD Canada Trust* products or services. But remember the benefits. If you were to die or suffer an accidental dismemberment without *Business Credit Life Insurance*, would your family or key persons in your business be able to take care of the payments needed to satisfy your business credit obligations?

What If You Change Your Mind?

Your satisfaction and financial security are important to us. That's why we offer a 30-day money-back guarantee. If for any reason you are dissatisfied with your *Business Credit Life Insurance*, you may cancel it within 30 days of the date of your application for a full refund of any premiums paid. You can call TD Life at **1-888-983-7070** or contact the *TD Canada Trust* branch where you enrolled for your insurance coverage.

How Does *Business Credit Life Insurance* Differ From Individual Life Insurance?

Business Credit Life Insurance covers your business debts with *TD Bank*. It can ensure these obligations are paid in full in the event of death. Life insurance pays a specific death benefit. With *Business Credit Life Insurance*, your business liabilities can be paid, with any remainder going to the business.

Can You Sign Up At Any Time?

Yes. There are no time constraints preventing you from taking advantage of low-cost coverage to protect your business. Your *TD Canada Trust* representative will be pleased to provide you with a *Business Credit Life Insurance Application*.

How Can You Cancel Your Coverage?

As a representative of the business, you can cancel your coverage at any time. You can call TD Life at **1-888-983-7070** and, if we are able to confirm your identity, you will be able to cancel your coverage by phone. In that case, your cancellation will be effective as soon as we complete the call. Otherwise, we will require a written request from you to confirm your cancellation and will honour your request on the date we receive it. You can obtain a cancellation form by requesting one at any

TD Canada Trust branch, or by calling TD Life. For a written cancellation, please send the form to the address at the back of this booklet. We will refund any premiums you have paid after your coverage has ended.

Can Your Insurance End Before You Pay Off The Debt?

There are situations where your coverage may end before you pay off the balance in full and close your Business Credit. For example, your insurance will end when the Insured Person turns 70 years old or if your insurance premiums are fully or partially in arrears for more than three months.

Please refer to the section “When your insurance coverage ends” in this booklet for more information.

How Can You Be Sure Your Personal Information Is Confidential?

Your right to privacy is important to us. No information is shared without your written approval. In your Business Credit Life Insurance Application, you’ve agreed to share information as described in the attached Privacy Agreement.

We also ask you to authorize TD Life to share any non health-related information about you with our affiliates so they may offer you other products and services and maintain a business relationship with you. You may withdraw this permission to share information at any time by contacting TD Life at **1-888-983-7070**.

How Do I Cover Only One Of My Credit Products?

Business Credit Life Insurance is based on the sum of all your business credit, not individual products. However, you can apply for partial coverage to approximate the amount of coverage needed to protect a specific credit product.

The following example illustrates how partial coverage works:

If you have the following debt...	Then your Total Authorized Business Credit will equal...	However, if you only wanted to cover the business line of credit...
<ul style="list-style-type: none"> • Business line of credit with a \$100,000 limit; • Business loan with an outstanding balance of \$75,000; and • Business Visa for \$25,000 	<p>\$200,000</p>	<p>you could apply for partial coverage to approximate the amount of coverage needed, which in this case would be \$100,000.</p>

Does The Coverage Cancel Automatically If An Insured Business Owner Or Other Essential Person Were To Leave The Business?

Once issued, coverage remains in force until one of the events listed in section “When *your* coverage ends” occurs. If an insured business owner or other essential person were to leave the business, a cancellation form is required to end their coverage.

Who Do I Contact For More Information?

For information or questions on *your Business Credit Life Insurance*, please contact TD Life at **1-888-983-7070**.

Privacy Agreement

In this Agreement, the words “you” and “your” mean any person, or that person’s authorized representative, who has requested from us, or offered to provide a guarantee for, any product, service or account offered by us in Canada. The words “we”, “us” and “our” mean TD Bank Group (“TD”). TD includes The Toronto-Dominion Bank and its world-wide affiliates, which provide deposit, investment, loan, securities, trust, insurance and other products or services. The word “*Information*” means personal, financial and other details about you that you provide to us and we obtain from others outside TD, including through the products and services you use.

You acknowledge, authorize and agree as follows:

Collecting And Using Your Information

At the time you request to begin a relationship with us and during the course of our relationship, we may collect Information including:

- details about you and your background, including your name, address, contact information, date of birth, occupation and other identification
- records that reflect your dealings with and through us
- your preferences and activities.

This Information may be collected from you and from sources within or outside TD, including from:

- government agencies and registries, law enforcement authorities and public records
- credit reporting agencies
- other financial or lending institutions
- organizations with whom you make arrangements, other service providers or agents, including payment card networks
- references or other information you have provided
- persons authorized to act on your behalf under a power of attorney or other legal authority
- your interactions with us, including in person, over the phone, at the ATM, on your mobile device or through email or the Internet
- records that reflect your dealings with and through us.

You authorize the collection of Information from these sources and, if applicable, you authorize these sources to give us the Information.

We will limit the collection and use of Information to what we require in order to serve you as our customer and to administer our business, including to:

- verify your identity
- evaluate and process your application, accounts, transactions and reports
- provide you with ongoing service and information related to the products, accounts and services you hold with us
- analyze your needs and activities to help us serve you better and develop new products and services
- help protect you and us against fraud and error
- help manage and assess our risks, operations and relationship with you
- help us collect a debt or enforce an obligation owed to us by you
- comply with applicable laws and requirements of regulators, including self-regulatory organizations.

Disclosing Your Information

We may disclose Information, including as follows:

- with your consent
- in response to a court order, search warrant or other demand or request, which we believe to be valid
- to meet requests for information from regulators, including self-regulatory organizations of which we are a member or participant, or to satisfy legal and regulatory requirements applicable to us
- to suppliers, agents and other organizations that perform services for you or for us, or on our behalf
- to payment card networks in order to operate or administer the payment card system that supports the products, services or accounts you have with us (including for any products or services provided or made available by the payment card network as part of your product, services or accounts with us), or for any contests or other promotions they may make available to you
- on the death of a joint account holder with right of survivorship, we may release any information regarding the joint account up to the date of death to the estate representative of the deceased, except in Quebec where the liquidator is entitled to all account information up to and after the date of death

- when we buy a business or sell all or part of our business or when considering those transactions
- to help us collect a debt or enforce an obligation owed to us by you
- where permitted by law.

Sharing Information Within TD

Within TD we may share Information world-wide, other than health-related Information, for the following purposes:

- to manage your total relationship within TD, including servicing your accounts and maintaining consistent Information about you
- to manage and assess our risks and operations, including to collect a debt owed to us by you
- to comply with legal or regulatory requirements.

You may not withdraw your consent for these purposes.

Within TD we may also share Information world-wide, other than health-related Information, to allow other businesses within TD to tell you about products and services. In order to understand how we use your Information for marketing purposes and how you can withdraw your consent, refer to the Marketing Purposes section below.

Additional Collections, Uses And Disclosures

Social Insurance Number (SIN) – If requesting products, accounts or services that may generate interest or other investment income, we will ask for your SIN for revenue reporting purposes. This is required by the Income Tax Act (Canada). If we ask for your SIN for other products or services, it is your option to provide it. When you provide us with your SIN, we may also use it as an aid to identify you and to keep your Information separate from that of other customers with a similar name, including through the credit granting process. You may choose not to have us use your SIN as an aid to identify you with credit reporting agencies.

Credit Reporting Agencies and Other Lenders – For a credit card, line of credit, loan, mortgage or other credit facility, merchant services, or a deposit account with overdraft protection, hold and/or withdrawal or transaction limits, we will exchange Information and reports about you with credit reporting agencies and other lenders at the time of and during the application process, and on an ongoing basis to review and verify your creditworthiness, establish credit and hold limits, help us collect a debt or enforce an obligation owed to us by you, and/or manage and assess our

risks. You may choose not to have us conduct a credit check in order to assess an application for credit. Once you have such a facility or product with us and for a reasonable period of time afterwards, we may from time to time disclose your Information to other lenders and credit reporting agencies requesting such Information, which helps establish your credit history and supports the credit granting and processing functions in general. We may obtain Information and reports about you from Equifax Canada Inc., Trans Union of Canada, Inc. or any other credit reporting agency. You may access and rectify any of your personal information contained in their files by contacting them directly through their respective websites www.consumer.equifax.ca and www.transunion.ca. Once you have applied for any credit product with us, you may not withdraw your consent to this exchange of Information.

Fraud – In order to prevent, detect or suppress financial abuse, fraud, criminal activity, protect our assets and interests, assist us with any internal or external investigation into potentially illegal or suspicious activity or manage, defend or settle any actual or potential loss in connection with the foregoing, we may collect from, use and disclose your Information to any person or organization, fraud prevention agency, regulatory or government body, the operator of any database or registry used to check information provided against existing information, or other insurance companies or financial or lending institutions. For these purposes, your Information may be pooled with data belonging to other individuals and subject to data analytics.

Insurance – This section applies if you are applying for, requesting prescreening for, modifying or making a claim under, or have included with your product, service or account, an insurance product that we insure, reinsure, administer or sell. We may, collect, use, disclose and retain your Information, including health-related Information. We may collect this Information from you or any health care professional, medically-related facility, insurance company, government agency, organizations who manage public information data banks, or insurance information bureaus, including MIB Group, Inc. and the Insurance Bureau of Canada, with knowledge of your Information.

With regard to life and health insurance, we may also obtain a personal investigation report prepared in connection with verifying and/or authenticating the information you provide in your application or as part of the claims process.

With regard to home and auto insurance, we may also obtain Information about you from credit reporting agencies at the time of, and during the application process and on an ongoing basis to verify your creditworthiness, perform a risk analysis and determine your premium.

We may use your Information to:

- determine your eligibility for insurance coverage
- administer your insurance and our relationship with you
- determine your insurance premium
- investigate and adjudicate your claims
- help manage and assess our risks and operations.

We may share your Information with any health-care professional, medically-related facility, insurance company, organizations who manage public information data banks, or insurance information bureaus, including the MIB Group, Inc. and the Insurance Bureau of Canada, to allow them to properly answer questions when providing us with Information about you. We may share lab results about infectious diseases with appropriate public health authorities.

If we collect your health-related Information for the purposes described above, it will not be shared within TD, except to the extent that a TD company insures, reinsures, administers or sells relevant coverage and the disclosure is required for the purposes described above. Your Information, including health-related Information, may be shared with administrators, service providers, reinsurers and prospective insurers and reinsurers of our insurance operations, as well as their administrators and service providers for these purposes.

Marketing Purposes – We may also use your Information for marketing purposes, including to:

- tell you about other products and services that may be of interest to you, including those offered by other businesses within TD and third parties we select
- determine your eligibility to participate in contests, surveys or promotions
- conduct research, analysis, modeling, and surveys to assess your satisfaction with us as a customer, and to develop products and services
- contact you by telephone, fax, text messaging, or other electronic means and automatic dialing-announcing device, at the numbers you have provided us, or by ATM, internet, mail, email and other methods.

With respect to these marketing purposes, you may choose not to have us:

- contact you occasionally either by telephone, fax, text message, ATM, internet, mail, email or all of these methods, with offers that may be of interest to you
- contact you to participate in customer research and surveys.

Telephone and Internet discussions – When speaking with one of our telephone service representatives, internet live chat agents, or messaging with us through social media, we may monitor and/or record our discussions for our mutual protection, to enhance customer service and to confirm our discussions with you.

MORE INFORMATION

This Agreement must be read together with our Privacy Code, which includes our Online Privacy Code and our Mobile Apps Privacy Code. You acknowledge that the Privacy Code forms part of the Privacy Agreement. For further details about this Agreement and our privacy practices, visit www.td.com/privacy or contact us for a copy.

You acknowledge that we may amend this Agreement and our Privacy Code from time to time. We will post the revised Agreement and Privacy Code on our website listed above. We may also make them available at our branches or other premises or send them to you by mail. You acknowledge, authorize and agree to be bound by such amendments.

If you wish to opt-out or withdraw your consent at any time for any of the opt-out choices described in this Agreement, you may do so by contacting us at **1-888-983-7070**. Please read our Privacy Code for further details about your opt-out choices.

Your Privacy is Protected – A Message From Sun Life

Respecting your privacy is a priority for the Sun Life Financial group of companies. We keep in confidence personal information about you and the products and services you have with us to provide you with investment, retirement and insurance products and services to help you meet your lifetime financial objectives. To meet these objectives, we collect, use and disclose your personal information for purposes that include: underwriting; administration; claims adjudication; protecting against fraud, errors or misrepresentations; meeting legal, regulatory or contractual requirements; and we may tell you about other related products and services that we believe meet your changing needs. The only people who have access to your personal information are our employees, distribution partners such as advisors, and third-party service providers, along with our reinsurers. We will also provide access to anyone else you authorize. Sometimes, unless we are otherwise prohibited, these people may be in countries outside Canada, so your personal information may be subject to the laws of those countries. You can ask for the information in our files about you and, if necessary, ask us in writing to correct it. To find out more about our privacy practices, visit www.sunlife.ca/privacy.

About Business Credit Life Insurance

Accidental dismemberment coverage is provided by TD Life Insurance Company (TD Life) under group policy #G.60159AD. Life coverage is provided by Sun Life Assurance Company of Canada (Sun Life) under group policy #45073.

Please ask us

If you have any questions about your Business Credit Life Insurance, we'd like to hear from you. You can contact your nearest TD Canada Trust branch, or call TD Life at 1-888-983-7070.

Write to us

TD Life Insurance Company
P.O. Box 1
TD Centre
Toronto, Ontario M5K 1A2

