Protection for your Line of Credit – Personal Line of Credit

Product Guide and Certificate of Insurance

Protect What’s Important
Protection for your Line of Credit – Personal Line of Credit

Protect What’s Important

Product Guide and Certificate of Insurance

• **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

• **All other coverages provided by:**
  The Canada Life Assurance Company ("Canada Life")
  Creditor Insurance Department
  330 University Avenue
  Toronto, Ontario M5G 1R8
  Tel: 1-800-380-4572

• **Administered by:**
  TD Life

This booklet contains a guide to features of Line of Credit Critical Illness and Life Insurance for Personal Lines of Credit and the Certificate of Insurance for persons covered by this product. It also contains the answers to commonly asked questions about this coverage.

These documents are important, so please keep this booklet in a safe location.
Credit Protection – What You Need to Know

Who Is Eligible For Insurance

For definitions of all italicized terms, please refer to the section “Definitions of the Terms We’ve Used” on page 34.

Line of Credit Critical Illness and Life Insurance for Personal Line of Credit are optional creditor’s group insurance coverages for Personal Line of Credit borrowers.

You can apply for this insurance if you are:

- A Canadian resident; and either
  - 18-69 years old for Life Insurance; or
  - 18-55 years old for Critical Illness Insurance

You may be eligible for coverage under the Creditor Defined Plan (insurance coverage for a period of five years) if you do not meet our standard approval criteria for the coverage you have applied for or we are unable to reach you to complete the Health Questionnaire and complete our underwriting process. We will notify you in writing if this is the case. For full details on the Creditor Defined Plan, please see page 23 of your Certificate of Insurance.

If the Aggregate Limit(s) for your Line(s) of Credit that you have selected to insure exceeds $1,000,000, we may approve you for partial coverage. In this instance, you will be notified in writing of our decision. For full details on partial coverage, please see page 21 of your Certificate of Insurance.

Note: Critical Illness Insurance is only available if you have Life Insurance.

What Are The Benefits

The insurer (‘We’ meaning TD Life or Canada Life) can pay TD up to $1,000,000 for Life Insurance, or up to $1,000,000 for Critical Illness Insurance, to be applied towards:

- the insured outstanding balance of your Personal Line of Credit less any arrears
- plus interest owing, if applicable
- plus discharge fees or prepayment charges, if applicable

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

See pages 13-14 and 21-22 of the Certificate of Insurance for details.
Credit Protection – What You Need to Know

How Does The Coverage Work

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

**Critical Illness Insurance** covers you for the following covered events: Cancer (life-threatening), Acute Heart Attack, and Stroke.

See pages 10-26 of the Certificate of Insurance for definition of covered events and coverage details.

When The Insurance Coverage Starts

- If you apply for **Life Insurance** and the Aggregate of your insured Limit is $50,000 or less, **Life Insurance** coverage starts on the date you applied for coverage.

- If you answered “NO” to health questions 1-3 and your Aggregate coverage is $500,000 or less, then **Life Insurance** coverage starts on the date you applied for coverage.

- If you answered “NO” to all health questions, and your Aggregate coverage is $500,000 or less, then **Critical Illness Insurance** coverage starts on the date you applied for coverage.

- If you answered “YES” to any of the health questions, or your Aggregate coverage is greater than $500,000, you will need to complete a separate Health Questionnaire or provide your consent to be considered for the Creditor Defined Plan. In these instances, your coverage starts only when you are notified in writing that you are approved.

When The Insurance Coverage Ends

**Line of Credit Critical Illness** and **Life Insurance** may end before your **Line of Credit** is fully paid. For example, it will end when:

- a total of 3 months of unpaid premiums have accumulated;

- if you are covered under the **Creditor Defined Plan**, your 5 year period of coverage comes to an end, or you turn 70 while enrolled in the **Creditor Defined Plan**;

- a **Life Insurance** benefit is paid on your **Personal Line of Credit**.

See page 15 and 20 of the Certificate of Insurance for details of when coverage ends.
**How To Submit A Claim**

For information on submitting a claim, call TD at 1-888-983-7070 or see page 9 of the Certificate of Insurance for details.

**How To Cancel Coverage**

You can cancel your coverage at any time. If you cancel your coverage within the first 30 days, your premiums will be refunded and coverage will be considered to never have been in force. If a claim is made within the first 30 days, a refund is not provided.

To cancel, contact TD at 1-888-983-7070. If you require assistance with contacting TD by phone to cancel, you can visit a TD Branch.

**When An Insurance Benefit Will Not Be Paid**

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

- if you give any false or incomplete responses to any of the health questions, your coverage may be cancelled if it has been in effect for less than two years;
- if you are diagnosed with Cancer (life-threatening) in the first 90 days after Critical Illness Insurance coverage starts, your Critical Illness Insurance will terminate and premiums paid will be refunded.

See pages 12-14 and 21-22 of the Certificate of Insurance for details of coverage limitations and exclusions.

**How To Calculate The Monthly Premium**

For the Revolving Portion, your premium is calculated based on your age at the end of the insurance billing period, the average daily Personal Line of Credit balance and the number of days in the insurance billing period. For Term Portions, your premium is based on the initial amount of your Term Portion and your age at the start of your term. Premiums for the Revolving Portion and Term Portion(s) are calculated separately and charged to the Personal Line of Credit as one premium on the last business day of each month.

See pages 27 to 38 for details on the insurance billing period and how to calculate your premium.
Follow the steps below and use the spaces to help calculate your premium:

You are:

- 34 years old, living in Ontario
- The Limit of your Line of Credit is $20,000, and the average balance for the Revolving Portion of your Line of Credit this month was $10,000
- Your Insured Benefit percentage is 100%

Based on the above information, your monthly insurance premium would be:

<table>
<thead>
<tr>
<th><strong>Sample Calculation</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium rate (A)</td>
<td>$0.25</td>
</tr>
<tr>
<td>Revolving Portion</td>
<td>$10,000</td>
</tr>
<tr>
<td>( A \times \frac{B}{1000} = C )</td>
<td>$0.25 \times \frac{$10,000}{1000} = $2.50</td>
</tr>
<tr>
<td>( C \times \frac{12}{365} = D ) (daily premium)</td>
<td>$2.50 \times \frac{12}{365} = $0.0822</td>
</tr>
<tr>
<td>( D \times \text{number of days in the billing period} ) = E (monthly premium)</td>
<td>$0.0822 \times 31 = $2.5479</td>
</tr>
<tr>
<td>Apply applicable sales tax of 8%</td>
<td>$2.5479 \times 1.08 = $2.7518</td>
</tr>
</tbody>
</table>

In this example, the Life Insurance premium would therefore be $2.75 for that month.

For insured amounts over $25,000, your premium rates will decrease as your average insured balance increases up to the maximum of $1,000,000. For full details on applicable rate reductions, please see section “Premium Information for Critical Illness and Life Insurance” on page 26.

More than one person can be insured with Line of Credit Critical Illness and Life Insurance on the same Personal Line of Credit. In this case a 20% discount will be applied to each insured person's premium.

See page 26 of the Certificate of Insurance for details on discount calculations.
## Premium Rates

Monthly premium rates per $1,000 of single coverage for Line of Credit Critical Illness and Life Insurance for Personal Line of Credit:

<table>
<thead>
<tr>
<th>Age</th>
<th>Life Insurance</th>
<th>Critical Illness Insurance</th>
<th>Age</th>
<th>Life Insurance</th>
<th>Critical Illness Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>18-29</td>
<td>0.18</td>
<td>0.18</td>
<td>50</td>
<td>0.68</td>
<td>0.91</td>
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<tr>
<td>30</td>
<td>0.20</td>
<td>0.20</td>
<td>51</td>
<td>0.72</td>
<td>0.97</td>
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<tr>
<td>31</td>
<td>0.22</td>
<td>0.22</td>
<td>52</td>
<td>0.76</td>
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<tr>
<td>32</td>
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<td>53</td>
<td>0.79</td>
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<tr>
<td>33</td>
<td>0.24</td>
<td>0.26</td>
<td>54</td>
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<tr>
<td>34</td>
<td>0.25</td>
<td>0.28</td>
<td>55</td>
<td>0.91</td>
<td>1.40</td>
</tr>
<tr>
<td>35</td>
<td>0.26</td>
<td>0.30</td>
<td>56</td>
<td>0.97</td>
<td>1.55*</td>
</tr>
<tr>
<td>36</td>
<td>0.27</td>
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<td>57</td>
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<tr>
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<td>1.83*</td>
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<tr>
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<td>0.35</td>
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<td>1.18</td>
<td>1.93*</td>
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<td>1.48</td>
<td>2.23*</td>
</tr>
<tr>
<td>42</td>
<td>0.39</td>
<td>0.51</td>
<td>63</td>
<td>1.58</td>
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<tr>
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<tr>
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<td>66</td>
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<td>2.65*</td>
</tr>
<tr>
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<td>0.74</td>
<td>68</td>
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<td>2.87*</td>
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<tr>
<td>48</td>
<td>0.60</td>
<td>0.79</td>
<td>69</td>
<td>2.68</td>
<td>2.97*</td>
</tr>
<tr>
<td>49</td>
<td>0.64</td>
<td>0.85</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

† plus applicable provincial sales tax
*Available only under Recognition of Prior Coverage
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Certificate of Insurance

Pages 7 to 36 of this booklet form the Certificate of Insurance, which applies to persons covered by Line of Credit Life Insurance and Line of Credit Critical Illness and Life Insurance for Personal Line of Credit.

Note: In this Certificate of Insurance, you and your refer to a borrower(s) who is/are insured under the Policy. We, us and our refer to Canada Life or TD Life as applicable*. For a complete list of definitions of all italicized terms, please refer to the section “Definitions of the Terms We’ve Used” on page 34.

Introduction to Insurance Coverages for Personal Line of Credit

Line of Credit Critical Illness and Life Insurance for Personal Line of Credit provides life, accidental dismemberment and critical illness coverages as described below:

• For life coverage, we will pay TD a benefit amount towards your Personal Line of Credit in the event of your death.

• For accidental dismemberment coverage, we will pay TD a benefit amount towards your Personal Line of Credit in the event you suffer a covered loss (See page 13 of the Certificate of Insurance for details on covered losses). Your Personal Line of Credit Life Insurance includes accidental dismemberment coverage.

• For critical illness coverage, we will pay TD a benefit amount towards your Personal Line of Credit in the event you are diagnosed with Cancer (life-threatening), Acute Heart Attack or Stroke. Critical Illness Insurance is optional and only available if you enroll for Line of Credit Life Insurance.

The maximum coverage that you can apply and be insured for is $1,000,000 for Life Insurance (which includes accidental dismemberment coverage) and $1,000,000 for Critical Illness Insurance for all of your Lines of Credit combined.

If you apply and are insured with Line of Credit Life Insurance, for Personal Line of Credit with or without optional Critical Illness Insurance, the terms and conditions of your coverage under the Policy consist of:

• your Application;
• your Certificate of Insurance included in this booklet;
• any other documents we require you to submit;
• your answers to questions we may ask you in considering your coverage, whether communicated verbally, in writing or electronically; and
• any written confirmations of coverage we may provide you.
In addition, subject to applicable law, you or a person making a claim on your behalf may request:

- a copy of your Application;
- a copy of the Certificate of Insurance;
- a copy of any other documents we require you to submit; and
- a copy of your answers to questions we may ask you in considering your coverage, whether communicated verbally, in writing or electronically.

You or a person making a claim on your behalf may request copies of any of these documents at any time by calling TD at 1-888-983-7070.

*Accidental dismemberment coverage is provided by TD Life Insurance Company (“TD Life”) under group Policy #G/H.60158AD. All other coverages are provided by The Canada Life Assurance Company (“Canada Life”) under group Policy #G/H.60158. TD Life is the authorized administrator for Canada Life.

TD does not act as an agent for Canada Life. Neither company has any ownership interest in the other.

TD is not an agent for its wholly owned subsidiary, TD Life. TD receives a fee from Canada Life and TD Life for its activities, including enrolling borrowers under this coverage.

Who Receives the Benefit Amount

When a claim is approved, we will pay the benefit amount to TD to apply to your Personal Line of Credit.

Who Is Eligible For Insurance

Line of Credit Critical Illness and Life Insurance for Personal Line of Credit is offered exclusively to Personal Line of Credit borrowers.

To be eligible to apply for insurance on your Personal Line of Credit:

- you are a Canadian resident; and
  - you are between 18 and 69 years old to apply for Life Insurance; or
  - you are between 18 and 55 years old to apply for Critical Illness Insurance.

You must be approved and insured with Life Insurance to enroll in Critical Illness Insurance.

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.
If you do not meet the age or health requirements, you may be eligible for full or partial coverage based on recognition of prior coverage. For more information, please refer to section “Recognition of Prior Coverage”.

**Note:** Any borrower on this Personal Line of Credit can apply for Line of Credit Critical Illness and Life Insurance.

### 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 branch or by phone.

### How To Submit A Claim

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

### We Must Receive A Claim Within A Specific Time

- For a life claim, you must submit your claim within **three years** of the date of death.
- For an accidental dismemberment claim, you must submit your claim within **three years** of the date of your covered loss.
- For a critical illness claim, you must submit a written claim to us within **one year** of being diagnosed with a covered critical illness. You will also need to provide written proof of the diagnosis of a covered critical illness.

We will not pay any claims that are made after these deadlines.

We may also require:

- additional proof or information regarding the claim; or
- you 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.

### Additional Claim Information

- You are limited to one benefit payment for Life Insurance and one benefit payment for Critical Illness Insurance, per insured person, per insured Personal Line of Credit.
- We describe how we determine the amount of your benefit in the sections “Maximum Life Insurance Amounts You Can Apply For” and “Maximum Critical Illness Insurance Amounts You Can Apply For”.
- If you have insured more than one Line of Credit, we will make insurance benefit payments to each Line of Credit in the order in which you insured your Lines of Credit.
• Every action or proceeding against the 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 in your province or territory. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the Quebec Civil Code.

Coverages

Life Insurance

Life Insurance includes life and accidental dismemberment coverages.

When Your Life Insurance Starts

Once your Personal Line of Credit has been approved, your coverage starts:

• on the date you applied for coverage if your Aggregate coverage is less than or equal to $50,000;

• on the date you applied for coverage if you answered “NO” to health questions 1 to 3 in your Application (Section: Information about your health) and your Aggregate coverage is $500,000 or less; or

• on the date we write to let you know that we have approved your Life Insurance if you answered “YES” to any of the health questions in your Application (Section: Information about your health), or if your Aggregate coverage is greater than $500,000.

When You Must Complete a Health Questionnaire

• You will need to complete a Health Questionnaire to be considered for the coverage you have applied for on your Personal Line of Credit if you answered “YES” to any of the health questions in your Application (Section: Information about your health).

• You will need to complete a Health Questionnaire in order to be considered for the coverage you have applied for on your Personal Line of Credit if your Aggregate coverage is greater than $500,000.

• We will review your Application and let you know by mail if you are approved. Coverage starts on the date we write to let you know we have approved your Life Insurance and/or Critical Illness Insurance for the coverage you have applied for on your Personal Line of Credit or under Creditor Defined Plan.
Note: We reserve the right to change our underwriting requirements and the questions in the Application at any time.

Maximum Life Insurance Coverage Amounts You Can Apply For

You can apply to insure the Limit of your Personal Line of Credit to a maximum of $1,000,000 for all of your combined Lines of Credit. This limit applies to the total life, accidental dismemberment and Critical Illness Insurance benefits payable for one insured person.

Note: The amount of coverage will be subject to the maximum Life Insurance coverage amounts and any other applicable restrictions as outlined in your insurance approval letter or Certificate of Insurance.

How A Life Insurance Benefit Is Determined

When we pay an insurance benefit, we will determine the amount payable as of the following dates:

- for life coverage, the date of death;
- for accidental dismemberment coverage, the date of the Accident, which caused a covered loss.

When a benefit is paid, subject to the maximum Life Insurance amount of $1,000,000, we pay the following amount associated with your Personal Line of Credit:

- the outstanding balance up to your Life Insurance Amount, on the date of death or date the Accident caused a covered loss. We will not pay more than this outstanding balance*;

In addition, subject to the maximum Life Insurance Amount of $1,000,000, we pay the following amount associated with your Personal Line of Credit:

- plus discharge fees or prepayment charges, if applicable;
- plus interest owing, if applicable.

Note: We will deduct from the insurance benefit any Personal Line of Credit payments that are in arrears prior to the date we determine benefits.

For Lines of Credit with partial coverage, the amount of the Life Insurance benefit available will be limited to the Insured Benefit percentage of the outstanding balance of your Personal Line of Credit, as of the date of death or date the Accident caused a covered loss. Your Insured Benefit percentage is either:

- Specified at the time of Application; or
- Specified in the letter we send you approving your partial coverage.

Any Life Insurance benefit is subject to the coverage maximum.
When A Life Insurance Benefit May Be Limited

The Life Insurance benefit may be limited if the death of any insured borrower results from an illness or condition for which you had symptoms, received medical consultation, treatment, care or services, including prescribed medication within the 12 months prior to the date of death.

In this case, the insurance benefit will be limited to the lesser of:

- the total of the outstanding balance of each of the Term Portion and Revolving Portion on the day before the date of death, subject to the Life Insurance Amount*; or
- the total of the outstanding balance of each of the Term Portion on the date of death and the average statement balances of the Revolving Portion for the past 24 months prior to the date of death.

Note: if you have partial coverage, the Insured Benefit percentage will be applied to either the outstanding balance or the average statement balance used to calculate your insurance benefit.

When We Pay a Life Insurance Benefit

In the event of death, we will pay a benefit to TD up to your Life Insurance Amount, and subject to any limitations set out in this Certificate of Insurance.

When We Will Not Pay A Life Insurance Benefit

We will not pay a Life Insurance benefit if:

- your death occurs before your insurance coverage starts;
- your death is a result of events directly or indirectly related to, arising from, following your participation in, caused by or contributed to by, or associated with:
  - your use of any drug, poisonous substance, intoxicant or narcotic, unless taken according to the instructions of your physician;
  - your operation of any motorized vehicle or watercraft while your ability to do so is impaired by drugs or alcohol, or with blood alcohol concentration in excess of legal limits in the jurisdiction where the death occurred; or
  - your commission or attempted commission of a criminal offence.
- your life claim is not made within three years of the date of death;
- your insurance coverage has been in force for less than two years, and you die from intentional self-inflicted injury, suicide, attempted suicide (whether you are aware or not aware of the result of your actions, regardless of your state of mind). If this happens, we will refund all insurance premiums; or
- your insured Lines of Credit are less than or equal to $50,000 and your
death occurs within 12 months from the date your coverage starts, and
is the result of an illness or condition for which you received medical
consultation, treatment, care or services, including prescribed medication,
during the 12 months prior to the date your coverage starts. In this instance,
all insurance premiums paid will be refunded.

For additional exclusions, please refer to section “When We May Not Pay Any
Benefit and Terminate All Your Coverage”.

**When We Will Pay An Accidental Dismemberment Benefit**

In the event of accidental dismemberment, we will pay a benefit to TD up to your
Life Insurance Amount if you suffer a covered loss as described below, which:

- is a bodily injury;
- is solely and directly caused by an Accident;
- occurs within 365 days of the Accident; and
- is beyond remedy by surgical or other means.

**List of covered losses:**

- loss of both arms;
- loss of both legs;
- 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 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.
When We Will Not Pay An Accidental Dismemberment Benefit

We will not pay an accidental dismemberment benefit if:

- your accidental dismemberment occurs before your insurance coverage starts;
- your loss is a result of intentional self-inflicted injury, suicide, attempted suicide (whether you are aware or not aware of the result of your actions, regardless of your state of mind);
- your loss relates to an Accident that took place more than 12 months before the covered loss occurred;
- your loss is a result of events directly or indirectly related to, arising from, following your participation or attempted participation in, caused by or contributed to by, or associated with:
  i. your use of any drug, poisonous substance, intoxicant or narcotic, unless taken according to the instructions of your physician;
  ii. your operation of any motorized vehicle or watercraft while your ability to do so is impaired by drugs or alcohol, or with blood alcohol concentration in excess of legal limits in the jurisdiction where the death occurred; or
  iii. your commission or attempted commission of a criminal offence.
- your claim is not made within three years of the date of your loss; or
- your loss is an injury resulting either directly or indirectly from any illness, medical condition or congenital defect regardless of:
  ▪ whether the illness or condition began before or after your coverage starts;
  ▪ how you came to suffer from the illness or condition; and
  ▪ whether the illness, condition or defect or resulting injury was expected or unexpected.

For additional exclusions, please refer to section “When We May Not Pay Any Benefit and Terminate All Your Coverage”.

When We May Not Pay Any Benefit and Terminate All Your Coverage

- if you give any false or incomplete responses to information that we require to approve your insurance; or
- if you 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.
**Life Insurance Amounts After A Benefit Is Paid**

- When we pay an accidental dismemberment benefit, the **Insured Benefit** percentage for **Life Insurance** will be reduced based on the amount of the benefit paid.

- When we pay a **Critical Illness Insurance** benefit, the **Insured Benefit** percentage for **your Life Insurance** will be reduced based on the amount of the benefit paid.

- When we pay an insurance benefit, the reduction in **your** benefit amount or termination of **your** coverage will not impact the **Life Insurance Amount** of other insured borrowers on your **Personal Line of Credit**.

**For Example:**

If you have:

- a **Personal Line of Credit** with a limit of $1,000,000;
- an **Insured Benefit** percentage of 100% (full coverage) for **Critical Illness** and **Life Insurance**; and
- an accidental dismemberment claim with a benefit payment of $250,000 is approved;

Then:

- **your Insured Benefit** percentage for **your Critical Illness** and **Life Insurance** coverage will be reduced to 75% (($1,000,000 - $250,000)/$1,000,000 = 75%)

**Note:** for information about **Insured Benefit** percentage, refer to the section “Partial Coverage” on pg. 21

**When Your Life Insurance Ends**

Your **Life Insurance** on your **Personal Line of Credit** will end without notice to you, on the earliest date when any of the following occurs:

- you no longer are a borrower on the **Personal Line of Credit**;
- you turn 70 years old;
- if you are covered under the **Creditor Defined Plan**, your 5-year period of coverage has come to an end, or you turn 70 while enrolled in the **Creditor Defined Plan**;
- we receive a written request from you to cancel **your** coverage or, if we are able to confirm your identity, and we receive your request by telephone to cancel **your** coverage. If there is more than one borrower insured on the **Personal Line of Credit**, each insured borrower must provide a request to cancel coverage individually;
• the insured Personal Line of Credit is paid in full and closed;
• a total of 3 months of unpaid premiums have accumulated*;
• we pay a Life Insurance benefit on you to your Personal Line of Credit;
• the Policy is terminated*;
• TD starts legal proceedings against any borrower concerning the insured Personal Line of Credit*;
• the Limit of your existing insured Personal Line of Credit is increased and the increase results in an Aggregate amount exceeding $50,000. In this instance you will need to reapply*;
• you die.

*This will end insurance coverage for all insured borrowers on the Personal Line of Credit.

When your insurance coverage ends for any reason, we will not notify the other person(s) liable to TD for the Personal Line of Credit.

We will refund any premiums we may owe you after your coverage ends. If you cancel your coverage within the first 30 days, your premiums will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

**Note:** if you complete an Application for Life Insurance but before the Personal Line of Credit is activated and TD approves a change to the Limit that would increase your Aggregate coverage to over $50,000, you will need to reapply.

**Note:** Your insurance coverage may end prior to the repayment of your Personal Line of Credit.

**Critical Illness Insurance**

**Critical Illness Insurance** covers Cancer (life-threatening), Acute Heart Attack and Stroke.

**When Your Critical Illness Insurance Starts**

Once your Personal Line of Credit has been approved, your Critical Illness Insurance starts:

• on the date you applied for coverage if you answered “NO” to all health questions in your Application (Section: Information about your health) and your Aggregate coverage is $500,000 or less; or
• on the date we write to let you know that we have approved your Critical Illness Insurance if you answered “YES” to any of the health questions
in your Application (Section: Information about your health), or if your Aggregate coverage is greater than $500,000.

If you have an existing Line of Credit with active Life Insurance or Critical Illness and Life Insurance, and you are refinancing or applying for an increase in coverage, then your coverage start date will be outlined in the section “Making a Change to Your Coverage”.

**When You Must Complete a Health Questionnaire**

- You will need to complete a Health Questionnaire in order to be considered for the coverage you have applied for on your Personal Line of Credit if you answered “YES” to any of the health questions in your Application (Section: Information about your health); or
- You will need to complete a Health Questionnaire in order to be considered for coverage on your Personal Line of Credit if your Aggregate coverage is greater than $500,000.

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

**Note:** We reserve the right to change our underwriting requirements and the questions in the Application at any time.

If you apply for Critical Illness Insurance in addition to Life Insurance and we require additional information from you, your coverages may start on different dates, but your Critical Illness Insurance can never begin before your Life Insurance.

**Maximum Critical Illness Insurance Coverage Amounts You Can Apply For**

You can apply to insure the Limit of your Personal Line of Credit to a maximum of $1,000,000 for all of your combined Lines of Credit. This limit applies to the total life, accidental dismemberment and Critical Illness Insurance benefits payable for each insured person.

**Note:** The amount of coverage will be subject to the maximum Critical Illness Insurance Amounts and any other applicable restrictions as outlined in your insurance approval letter or Certificate of Insurance.

**How A Critical Illness Insurance Benefit Is Determined**

When we pay an insurance benefit, we will determine the amount payable as of the date of diagnosis.

When a benefit is paid, subject to the maximum Critical Illness Insurance Amount of $1,000,000, we pay the following amount associated with your Personal Line of Credit:
• the outstanding balance up to your Insurance Amount on the date of diagnosis*. We will not pay more than this outstanding balance;

In addition, subject to the maximum Critical Illness Insurance amount of $1,000,000, we pay the following amounts associated with your Personal Line of Credit:

• discharge fees or prepayment charges, if applicable;
• interest owing, if applicable.

Note: We will deduct from the insurance benefit any Personal Line of Credit payments that are in arrears prior to the date we determine benefits.

For Personal Lines of Credit with partial coverage, the amount of the Critical Illness Insurance benefit will be limited to the Insured Benefit percentage of the outstanding balance on your Personal Line of Credit as of the date of diagnosis of a covered critical illness. Your Insured Benefit percentage is either:

• Specified at the time of Application; or
• Specified in the letter we send you approving your partial coverage.

Any Critical Illness Insurance benefit is subject to the maximum coverage amount.

*Payment is always subject to the section “When A Critical Illness Insurance Benefit May Be Limited”.

When A Critical Illness Insurance Benefit May Be Limited

The Critical Illness Insurance benefit may be limited if diagnosis of the covered critical illness results directly or indirectly from any illness or condition for which you had symptoms, received medical consultation, treatment, care or services, including prescribed medication within the 12 months prior to the date of diagnosis.

In such case, the insurance benefit will be the lesser of:

• the total of the outstanding balance of each of the Term Portion and Revolving Portion on the date of diagnosis subject to the Critical Illness Insurance Amount*; or

• the total of the outstanding balance of each of the Term Portion on the date of diagnosis and the average statement balance of the Revolving Portion for the last 24 months prior to the date of diagnosis.

When We Pay A Critical Illness Insurance Benefit

In the event you are diagnosed with Cancer (life-threatening), Acute Heart Attack, or Stroke we will pay a benefit to TD up to your Critical Illness Insurance Amount, as described in the section “How a Critical Illness Insurance Benefit is Determined”.
When We Will Not Pay A Critical Illness Insurance Benefit

We will not pay a Critical Illness Insurance benefit if:

• your diagnosis of a covered condition occurs within 24 months of you becoming covered under this Certificate of Insurance, and your diagnosis is a result of an illness or condition (whether this illness or condition is diagnosed or undiagnosed) for which you had symptoms or received medical consultation, tests, treatment, care or services (including without limitation, diagnostic services or measures), including prescribed medication, during the 24 months prior to the start of your Critical Illness Insurance (this is called a “pre-existing condition”):
  • If you have an existing Line of Credit with active Life Insurance or active Critical Illness Insurance and Life Insurance, and you are refinancing or applying for an increase in coverage, please refer to section “Making a Change to Your Coverage” for information about “pre-existing conditions”.

• your claim is a result of your use of illegal or illicit drugs or substances;

• your claim is a result of your misuse of medication obtained with or without prescription; or

• a diagnosis of Cancer (life-threatening) or investigation leading to a diagnosis, occurs within 90 days when your coverage starts. In this instance, all insurance premiums paid will be refunded.

For additional exclusions, please refer to section “When We May Not Pay Any Benefit and Terminate All Your Coverage”.

When We May Not Pay Any Benefit and Your Coverage Will Terminate

We will not pay any benefit and terminate all your coverage if:

• you give any false or incomplete responses to any of the health questions or give incorrect or incomplete information relating to your Application for insurance or when requesting a change to your coverage, your coverage may be cancelled if it has been in effect for less than 2 years, or at anytime if the information provided was fraudulent.

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

Critical Illness Insurance Amounts After a Benefit Is Paid

• When we pay an accidental dismemberment insurance benefit, the Insured Benefit percentage for Critical Illness Insurance will be reduced based on the amount of the benefit paid.
• When we pay a Critical Illness Insurance benefit, your Critical Illness Insurance coverage will end.

When we pay an insurance benefit, the reduction in your benefit amount or termination of your coverage will not impact the Life Insurance Amount of other insured borrowers on your Personal Line of Credit.

For Example:

If you have:

• a Personal Line of Credit with a Limit of $1,000,000;
• an Insured Benefit percentage of 100% (full coverage) for Critical Illness and Life Insurance; and
• a Critical Illness Insurance claim with a benefit payment of $250,000 is approved

Then:

• your Critical Illness Insurance coverage will end; and
• your Insured Benefit Percentage for your Life Insurance coverage will be reduced to 75% ($1,000,000 - $250,000)/$1,000,000 = 75%

Note: for information about Insured Benefit percentage, refer to the section “Partial Coverage” on pg. 21

When Your Critical Illness Insurance Ends

Your Critical Illness Insurance on your Personal Line of Credit will end without notice to you on the earliest of the date that your Life Insurance ends, as described in the section “When Your Life Insurance Ends,” or when any of the following occurs:

• we pay any Critical Illness Insurance benefit on you to your insured Personal Line of Credit;
• a diagnosis of Cancer (life-threatening) or investigation leading to a diagnosis, occurs within 90 days from when your coverage starts;
• we receive a written request from you to cancel your Critical Illness Insurance or, if we are able to confirm your identity, and we receive your request by telephone to cancel your Critical Illness Insurance. If there is more than one borrower insured on the Personal Line of Credit, each insured borrower must provide a request to cancel coverage individually; or
• if you are covered under the Creditor Defined Plan, your 5-year period of coverage has come to an end, or you turn 70 while enrolled in the Creditor Defined Plan.

This will not end insurance coverage for other insured borrowers on the Personal Line of Credit.
When your insurance coverage ends for any reason, we will not notify the other person(s) liable to TD for the Personal Line of Credit.

We will refund any premiums we may owe you after your coverage ends. If you cancel your coverage within the first 30 days, any premiums you have paid will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

**Note:** Your insurance coverage may end prior to the repayment of your Personal Line of Credit.

### Additional Conditions to Coverage

The following sections explain additional conditions that may apply to your Life Insurance or Critical Illness and Life Insurance. If any of these additional conditions apply to you, we will let you know in writing.

The additional conditions to coverage are subject to all exclusions and limitations to Life Insurance and Critical Illness Insurance coverage outlined in the following sections:

- “When We Will Not Pay a Life Insurance Benefit”, page 12
- “When We Will Not Pay An Accidental Dismemberment Benefit”, page 14
- “When We Will Not Pay A Critical Illness Insurance Benefit”, page 19
- “When We May Not Pay Any Benefit And Terminate All Your Coverage”, page 19
- “When your Life Insurance Ends”, page 15, and;

### Partial Coverage

If your Aggregate coverage exceeds $1,000,000, we may offer you partial Life Insurance or partial Critical Illness and Life Insurance.

**Insured Benefit Percentage**

You may choose to apply for partial coverage on your Personal Line of Credit by selecting an Insured Benefit percentage on your Application that equates to a coverage amount between $300,000 and $1,000,000. The percentage selected for both Critical Illness Insurance and Life Insurance must be the same and is subject to approval conditions. However, your Insured Benefit percentage may be adjusted as a result of our approval process.

Once your approval process is complete, if we determine the selected Insured Benefit percentage for Critical Illness Insurance requires adjustment (based on the conditions stated above), we will make the necessary change to the Insured Benefit percentage you are approved for. In this case, your maximum partial coverage amount will be a lower percentage of your Personal Line of Credit than...
you applied for. We will communicate the Insured Benefit percentage you have been approved for in our approval letter to you.

The Aggregate coverage is subject to the $1,000,000 maximum coverage amount. Your Insured Benefit percentage selected at the time of Application or as indicated in our approval letter to you, will be used to calculate the partial coverage amount. Your partial coverage amount cannot be lower than $300,000. Therefore:

- If Limit of your Personal Line of Credit is $300,000 or less, you will be insured for 100% of your Personal Line of Credit and no partial coverage will be granted.
- If the Insured Benefit percentage selected on your Application equates to a coverage amount below $300,000, the Insured Benefit percentage must be re-adjusted so that it equates to a coverage amount of a minimum of $300,000 on your Personal Line of Credit.

The following two examples illustrate when we would offer partial coverage:

Example 1:

- You have $300,000 Life Insurance or Critical Illness and Life Insurance coverage on your first Line of Credit.
- You are approved for an additional Personal Line of Credit for $1,000,000 and applied for Line of Credit Life Insurance or Critical Illness and Life Insurance.
- Since the maximum coverage offered is $1,000,000, the remaining coverage available for your additional Personal Line of Credit is $700,000. This is 70% of your Limit.
- If at claim time the average daily balance on your additional Personal Line of Credit is $100,000, then the maximum amount payable under your partial coverage will be 70% of the average balance of your additional Personal Line of Credit (70% of $100,000 = $70,000).

Example 2:

- You have a Personal Line of Credit for $1,200,000 when you apply for Life Insurance or Critical Illness and Life Insurance coverage.
- Since maximum coverage offered is $1,000,000, you are provided with partial coverage of 83% ($1,000,000 ÷ $1,200,000) of the credit Limit of your Personal Line of Credit.
- If at claim time the average daily balance on your Personal Line of Credit is $1,000,000, then the maximum amount payable under your partial coverage will be $830,000 (83% of $1,000,000).
**Creditor Defined Plan**

The Creditor Defined Plan provides the same coverage as Life Insurance or Critical Illness and Life Insurance however, it is for up to a maximum of $500,000 per coverage and it is limited to a 5-year period.

To be considered for the Creditor Defined Plan, you will need to provide your consent on your Application. Your consent to be enrolled does not guarantee your enrollment in coverage. We may not be able to provide you with any coverage if you do not meet our standard approval criteria.

There are two circumstances when you may enroll in the Creditor Defined Plan:

- Depending on your answers to the questions on the Health Questionnaire, we may determine that you do not qualify for coverage on the full-term of your Personal Line of Credit. In this case, you may choose to be enrolled in the Creditor Defined Plan if you meet our standard approval criteria; or

- In the event that we are unable to reach you to complete the Health Questionnaire and complete our approval process, we will not be able to consider you for coverage for the full-term on your Personal Line of Credit. In this case, you will be enrolled in the Creditor Defined Plan if you meet our standard approval criteria.

If you are enrolled in our Creditor Defined Plan, your coverage starts on the date we write to let you know that we have approved you for Life Insurance or Critical Illness and Life Insurance. Our 30-day review period described on page 37 applies if you are enrolled in the Creditor Defined Plan.

At the end of the 5-year period following your coverage effective date, you will need to complete a new Application if you wish to maintain coverage on your Personal Line of Credit.

Premiums are calculated based on your age at the end of the insurance billing period, your average monthly balance and number of days in the insurance billing period.

If you complete a new Application for coverage at the end of the 5-year period, premium rates will be based on your age at the time of your new Application.

If you are enrolled in the Creditor Defined Plan and are refinancing your Personal Line of Credit and you have applied for additional coverage, we may offer you coverage for the remainder of your 5-year period of coverage (subject to the maximum coverage amounts and you being eligible to apply).

To be eligible to apply for an increase or transfer of existing coverage for your insured Personal Line of Credit, you must be:

- a Canadian Resident;
- between 18 and 69 years old;
• refinancing or replacing your existing Personal Line of Credit; and
  ▪ have active Life Insurance or Critical Illness and Life Insurance on your existing Personal Line of Credit; or
  ▪ apply within 30 days of your Personal Line of Credit being refinanced and your existing coverage ending because of the refinance.

If you are approved for an increase or transfer of existing coverage, your premiums are calculated based on your age at time of your new Application.

When We Will Not Pay A Critical Illness Insurance Benefit Under Creditor Defined Plan

We will not pay a Critical Illness Insurance benefit under Creditor Define Plan if:

• your diagnosis of a covered conditions occurs within 24 months of you becoming covered under your original Critical Illness Insurance and your diagnosis is a result of an illness or condition (whether this illness or condition is diagnosed or undiagnosed) for which you had symptoms or received medical consultation, tests, treatment, care or services (including without limitation, diagnostic services or measures), including prescribed medication during the 24 months prior to the start of your original Critical Illness Insurance (this is called a “pre-existing condition”);
  ▪ If you have an existing Personal Line of Credit with active Life Insurance or active Critical Illness and Life Insurance, and you are refinancing or applying for an increase in coverage, please refer to section “Making a Change to Your Coverage” for information about “pre-existing conditions”.

• a diagnosis of Cancer (life-threatening) or investigation leading to a diagnosis, occurs within 90 days when your Original Application coverage starts.

Note: Please refer to the “Life Insurance” and “Critical Illness Insurance” sections for all applicable terms and conditions on pages 10 and 16.

Individuals who are approved under the Creditor Defined Plan will not be considered for recognition of prior coverage as described under the section “Recognition of Prior Coverage” on page 25.

Making a Change to Your Coverage

When You Will Need to Complete a Confirmation of Continued Coverage Form to Increase or Transfer Your Existing Coverage

• If you are increasing the Limit of your existing insured Personal Line of Credit, and your Aggregate coverage is $50,000 or less;

• If you are transferring your existing Life Insurance or Critical Illness and Life Insurance coverage, and your Aggregate coverage is equal to your original coverage amount up to a maximum of $500,000.
When You Will Need to Complete a New Application to Increase or Transfer Your Existing Coverage

- If you are increasing the Limit of your Personal Line of Credit with existing Life Insurance coverage, and your Aggregate coverage is greater than $50,000, and less than $500,000, and you request to increase your coverage amount, your existing coverage will end and you will be required to complete a new Application.

- If you increase the Limit of your Personal Line of Credit and your Aggregate coverage is greater than $500,000, and you request to increase your coverage amount, your existing coverage will end and you will need to complete a new Application.

**Please note:** If you increase or transfer your existing coverage, any coverage exclusions for “pre-existing conditions” that applied under your original Certificate of Insurance effective from your coverage start date will continue to apply under your new Certificate of Insurance for an amount equal to your original coverage amount. For any additional coverage you have applied for that is greater than your existing coverage amount, any coverage exclusions or limitations for “pre-existing conditions” will take effect as of the coverage start date of your Application for additional coverage.

Making Changes to Your Partial Coverage

If you wish to increase your Insured Benefit percentage, you must complete a new Application. The coverage amount will be adjusted, and premiums will be re-calculated based on your age at the time of the new Application. Any increases in coverage amounts will be subject to the coverage maximums as described in sections “Maximum Life Insurance Coverage Amounts You Can Apply For” and “Maximum Critical Illness Insurance Coverage Amounts You Can Apply For”.

If you wish to decrease your Insured Benefit percentage you must complete a Notification of Change Form available at all TD branches. Your premiums will be re-calculated based on your age at the date of your Original Application. Your new coverage amount will be in effect the date you sign the Notification of Change Form.

Recognition Of Prior Coverage

We may approve you for full or partial coverage on your Line of Credit, based on the amount previously insured, if:

- you do not meet our health requirements; or
- you are over age 55 but under 70; and
- you were insured with us under a previous Line of Credit or Mortgage with coverage other than our Creditor Defined Plan.
To qualify for recognition of prior coverage, you must apply within 30 days of the:

- the date your existing TD Mortgage was closed; or
- the date of your existing Line of Credit was closed.

Your maximum coverage amount, under Recognition of Prior Coverage, will be a percentage based on the insured Limit of the discharged/closed Line of Credit or the outstanding insured balance of the Mortgage divided by the new Personal Line of Credit Limit. We will specify the amount of coverage in the letter we send you approving you for coverage.

**For Example:**

- You have an existing Line of Credit insured with Life Insurance for $80,000.
- You are replacing this with a new Personal Line of Credit for $180,000.
- Your Life Insurance is approved on a partial basis on the new Personal Line of Credit under ROPC which equates to an insured benefit percentage of 44% ($80,000 ÷ $180,000).
- If at claim time the average daily balance on the new Personal Line of Credit is $100,000, then the maximum benefit amount payable to the Personal Line of Credit would be 44% of $100,000 = $44,000.

**Premium Information for Critical Illness and Life Insurance**

- Critical Illness Insurance premiums and Life Insurance premiums for each insured borrower are calculated separately at the time each borrower applies for coverage and billed jointly.
- The premium rates per $1,000 of coverage are shown in the table on page 29. These rates do not include provincial sales taxes.

**Note:** If we increase the rates, the increase will apply to everyone covered.

- Provincial sales taxes are applied to your premium, if applicable.

**Premiums For Revolving Portions:**

- Your premium is calculated based on your;
  - Age at the end of the insurance billing period; and
- Average daily balance of the *Revolving Portion* of your *Personal Line of Credit* over the insurance billing period. If the daily balance you owe on any day of the month is negative, we will use a daily balance of zero for that day in this calculation.

**Premiums For Term Portions:**
- Your initial premium is calculated based on the initial amount of your *Term Portion* and your age at the start of the term. The premium rate for your *Term Portion* will remain fixed for the duration of your term. When the term of your *Term Portion* ends, your premiums will automatically adjust to your current age and current *Term Portion* balance at the start of your new term.
- Your premium amount will be calculated at an annual rate and will be converted to a daily rate to account for the days in each billing cycle.
- The premiums for the *Revolving Portion* and *Term Portion(s)* are calculated separately and billed together as one amount on a monthly basis.

**Note:** The balance used to calculate premiums will be capped at the *Insurance Amount*.

**The Insurance Billing Period**
- Your insurance billing period usually starts on the second last business day of the previous month and ends on the third last business day of the current month. The number of days in an insurance billing period depends on the number of days in each month.

**Multi-Insured Discount and Premium Rate Reductions**
- A 20% multi-insured discount will apply to each individual *Life Insurance* premium if two or more persons are insured with *Life Insurance* on the same *Personal Line of Credit* on the billing date.
- A 20% multi-insured discount will apply to each individual *Critical Illness* premium if two or more persons are insured with *Critical Illness* on the same *Personal Line of Credit*.
- For the portion of your average insured balance between $25,000 and $75,000, a 10% decrease will be applied to the rate used to calculate your premium.
- For the portion of your average insured balance between $75,000 and $1,000,000, a 25% decrease will be applied to the rate used to calculate your premium.

Multi-insured discounts are calculated based on the date of an individual's *Application*.

Please refer to the premium calculation examples on pages 31-32 for additional details.
Lump Sum Payment - Premium Reductions

- You may qualify for an insurance premium reduction if you make a lump sum payment towards the Term Portion of your Personal Line of Credit for the lesser of:
  - 10% of the original amount of your Term Portion
  - $5,000
- You must notify us of your eligible lump sum payment by speaking with your branch representative of us by calling us at 1-888-983-7070 to see if you qualify.
- Premiums are re-calculated based on the original amount less the lump sum payment, using the original age and rate. Any lump sum payments less than the amounts stated above do not qualify for premium re-calculation. Previous payments, or if applicable, payments made to more than one Term Portion of a Personal Line of Credit, cannot be added together to make up the minimum lump sum payment required for a premium re-calculation. Premiums will be recalculated and take effect as of the date we receive notification from you of your qualifying lump sum payment. Retroactive premium refund requests will not be honored.

Misstatement of Age

If a Certificate of Insurance is issued on an insured person based on an incorrect age, the following may apply:

- If you are still eligible for insurance, the premium amount will be adjusted to the correct amount based on the correct date of birth at your effective date; and
  - If overpaid, we will refund the excess premiums calculated at the time a claim is made against this Certificate of Insurance; or
  - If underpaid, we will decrease the benefit amount by the amount underpaid at the time a claim is made against this Certificate of Insurance;
- If you are not eligible for insurance, all coverages under this Certificate of Insurance will be considered never to have been in force and we will refund all premiums paid.

Premium Rates

Monthly premium rates per $1,000 of single coverage for Line of Credit Critical Illness and Life Insurance for Personal Line of Credit are shown in the table below:
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<td>2.13*</td>
</tr>
<tr>
<td>41</td>
<td>0.37</td>
<td>0.47</td>
<td>62</td>
<td>1.48</td>
<td>2.23*</td>
</tr>
<tr>
<td>42</td>
<td>0.39</td>
<td>0.51</td>
<td>63</td>
<td>1.58</td>
<td>2.35*</td>
</tr>
<tr>
<td>43</td>
<td>0.42</td>
<td>0.54</td>
<td>64</td>
<td>1.76</td>
<td>2.45*</td>
</tr>
<tr>
<td>44</td>
<td>0.46</td>
<td>0.59</td>
<td>65</td>
<td>1.94</td>
<td>2.55*</td>
</tr>
<tr>
<td>45</td>
<td>0.50</td>
<td>0.64</td>
<td>66</td>
<td>2.12</td>
<td>2.65*</td>
</tr>
<tr>
<td>46</td>
<td>0.54</td>
<td>0.69</td>
<td>67</td>
<td>2.30</td>
<td>2.75*</td>
</tr>
<tr>
<td>47</td>
<td>0.58</td>
<td>0.74</td>
<td>68</td>
<td>2.50</td>
<td>2.87*</td>
</tr>
<tr>
<td>48</td>
<td>0.60</td>
<td>0.79</td>
<td>69</td>
<td>2.68</td>
<td>2.97*</td>
</tr>
<tr>
<td>49</td>
<td>0.64</td>
<td>0.85</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

† plus applicable provincial sales tax
*Available only under Recognition of Prior Coverage

**How To Calculate Your Premium**

We will withdraw your insurance premiums, plus any applicable provincial sales taxes on the last business day of each month from your Personal Line of Credit account.

**To calculate your monthly premium:**

1. **Determine if you are eligible for a premium rate reduction.** A premium rate reduction is based on your average insured balance at time of billing. Your average insured balance is based on the sum of:

   a. Your average daily insured outstanding balance on your Revolving Portion; and if applicable
b. Your initial insured balance on each Term Portion averaged over the insurance billing period.

2. For each Term Portion of the Personal Line of Credit:
   a. Find the premium rate that applies to you based on your initial age at the start of your term in the rate table;
   b. Multiply the rate by the insured amount of your Term Portion of your Personal Line of Credit during the insurance billing period and divide it by 1,000;
   c. Multiply the result of 2b by your Insured Benefit percentage;
   d. Multiply the result of step 2c by 12; then divide by 365 to get the daily premium;
   e. Multiply the daily premium by the number of days in your insurance billing period;
   f. Apply the premium rate reduction (step one), if applicable;
   g. Apply the multi-insured discount, if applicable;
   h. Apply Provincial Sales tax (where required).

3. For the Revolving Portion of the Personal Line of Credit:
   a. Find the premium rate that applies to you based on your current age in the rate table;
   b. Multiply the rate by the average daily balance of your Revolving Portion of your Personal Line of Credit during the insurance billing period and divide it by 1,000;
   c. Multiply the result of 3b by your Insured Benefit percentage;
   d. Multiply the result of step 3c by 12; then divide by 365 to get the daily premium;
   e. Multiply the daily premium by the number of days in your insurance billing period;
   f. Apply the premium rate reduction (step one), if applicable;
   g. Apply the multi-insured discount, if applicable;
   h. Apply Provincial Sales tax, if applicable.

**Examples:**

Your monthly premium is dependent on the number of days in your insurance billing period. For illustration purposes, we will use a 31-day billing period in the following examples.
Single Applicant with *Life Insurance with Revolving Portion* only:

You are:

- 34 years old, living in Ontario
- The *Limit of your Personal Line of Credit* is $20,000, and the average balance for the *Revolving Portion of your Personal Line of Credit* this month was $10,000
- *Your Insured Benefit* percentage is 100%

Based on the above information, your monthly insurance premium would be:

<table>
<thead>
<tr>
<th>Step</th>
<th>Life</th>
<th>Critical Illness</th>
</tr>
</thead>
<tbody>
<tr>
<td>Step 1</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 2</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3a</td>
<td>$0.25</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3b</td>
<td>$0.25 x $10,000 ÷ 1000 = $2.50</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3c</td>
<td>$2.50 x 100% = $2.50</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3d</td>
<td>$2.50 x 12 ÷ 365 = 0.0822</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3e</td>
<td>0.0822 x 31 = $2.5479</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3f</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3g</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3h</td>
<td>$2.5479 + 8% = $2.7518</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**Monthly premium = $2.75**

In this example, the Life Insurance premium would therefore be $2.75 for that month.
Single Applicant with both Life Insurance and Critical Illness coverage on Revolving Portion only:

You are setting up a TD Personal Line of Credit with a $50,000 Revolving Portion.

You are:

- 34 years old, living in Ontario
- You have Critical Illness Insurance and Life Insurance
- The Limit of your Line of Credit is $50,000, and the average balance for the Revolving Portion of your Line of Credit this month was $50,000
- Your Insured Benefit percentage is 100%.

Based on the above information, your monthly insurance premium would be:

<table>
<thead>
<tr>
<th>Step</th>
<th>Life</th>
<th>Critical Illness</th>
</tr>
</thead>
<tbody>
<tr>
<td>Step 1</td>
<td>(((50,000 - 25,000) \times 10%) \div 50,000 = 5.0%)</td>
<td>(((50,000 - 25,000) \times 10%) \div 50,000 = 5.0%)</td>
</tr>
<tr>
<td>Step 2</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3a</td>
<td>$0.25</td>
<td>$0.28</td>
</tr>
<tr>
<td>Step 3b</td>
<td>$0.25 \times 50,000 \div 1000 = 12.50</td>
<td>$0.28 \times 50,000 \div 1000 = 14.00</td>
</tr>
<tr>
<td>Step 3c</td>
<td>$12.50 \times 100% = 12.50</td>
<td>$14.00 \times 100% = 14.00</td>
</tr>
<tr>
<td>Step 3d</td>
<td>$12.50 \times 12 \div 365 = 0.4110</td>
<td>$14.00 \times 12 \div 365 = 0.4603</td>
</tr>
<tr>
<td>Step 3e</td>
<td>0.4110 \times 31 = 12.7397</td>
<td>0.4603 \times 31 = 14.2685</td>
</tr>
<tr>
<td>Step 3f</td>
<td>$12.7397 \times (1 - .05) = 12.1027</td>
<td>$14.2685 \times (1 - .05) = 13.5551</td>
</tr>
<tr>
<td>Step 3g</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Step 3h</td>
<td>$12.1027 + 8% = 13.0710</td>
<td>$13.5551 + 8% = 14.6395</td>
</tr>
</tbody>
</table>

Monthly premium = $13.07 + 14.64 = $27.71

The total monthly premium amount for you would be: $13.07 + $14.64 = $27.71.
Additional Information

As a general rule, no benefit is payable until there is an outstanding balance on the *Personal Line of Credit*. The following exception applies with respect to the purchase of real estate:

- you enter into an Agreement of Purchase and Sale for a house or other real estate; and
- *TD* commits to advance funds to pay for the real estate; and
- you suffer a loss that would be covered under this Certificate of Insurance after coverage starts but before the funds are advanced;

then in this instance, any *Personal Line of Credit* funds advanced by *TD* to pay for the real estate will be included to calculate the benefit.
Definitions Of The Terms We’ve Used

The Certificate of Insurance used the following terms, which are identified in italics: Words in the singular include the plural and words in the plural include the singular.

**Accident**
A violent, sudden and unexpected action from an external source 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.

**Acute Heart Attack**
The definitive diagnosis of death of heart muscle due to obstruction of blood flow for which the following test results are confirmed:
- an increase of cardiac bio-markers and/or enzymes found in the blood stream, as a result of damaged heart muscle tissue, to levels considered diagnostic for an acute myocardial infarction.

Diagnosis of the *Acute Heart Attack* must be made by a qualified cardiac specialist.

**Acute Heart Attack does not include:**
- an incidental finding of electrocardiogram changes suggesting a prior myocardial infarction with no corroborating event;
- an increase of cardiac bio-markers and/or enzymes due to coronary angioplasty (a medical procedure involving the ballooning of a narrowed coronary artery) unless there are new elevations of ST segments in the involved electrocardiogram leads considered diagnostic for an acute myocardial infarction; or
- an increase of cardiac bio-markers and/or enzymes in the blood stream due to pericarditis or myocarditis; or
- Angina pectoris and unstable angina or other cardiac events not described above.

**Aggregate**
The total of all the Limits of your insured Lines of Credit including any additional coverage you are applying for.

**Application**
The completed written, printed, electronic, and/or telephone Application for Line of Credit Life Insurance or Line of Credit Critical Illness and Life Insurance, including the Confirmation of Continuation of Coverage Form, and the Health Questionnaire, if applicable.

**Cancer (life-threatening)**
The definite diagnosis of a malignant tumour. This tumour must be characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. Types of cancer include carcinoma melanoma, leukemia, lymphoma, and sarcoma.

The diagnosis of Cancer must be made by a Specialist and must be confirmed by a pathology report.

**Cancer (life-threatening) does not include:**
- carcinoma in situ;
- malignant melanoma to a depth of .75mm or less;
- skin cancer that has not spread beyond the deepest layer of the skin;
- Kaposi’s sarcoma;
- Papillary thyroid cancer or follicular thyroid cancer, or both, that is less than or equal to 2.0 cm in greatest dimension and classified as T1 without lymph node or distant metastasis;
- Stage A (T1A or T1B) prostate cancer; or
- any diagnosis or investigation leading to a diagnosis, which occurs within 90 days when your coverage starts.
### Definitions Continued

#### Creditor Defined Plan
*LIFE INSURANCE* or *Critical Illness* and *Life Insurance* for a 5-year period of coverage, up to a maximum of $500,000 for Life and $500,000 for Critical Illness. Individuals enrolled in this plan must re-apply if seeking to maintain credit protection on their Personal Line of Credit beyond their 5-year period of coverage.

#### Critical Illness Insurance
*Critical Illness Insurance Coverage* for Cancer (life-threatening), Acute Heart Attack and Stroke, as more fully described in the “Critical Illness Insurance” section.

#### Critical Illness Insurance Amount(s)
The maximum amount that may be payable as a Critical Illness Insurance benefit. It is equal to the lesser of (i) the Limit of the Personal Line of Credit, (ii) partial coverage amount based on the Insured Benefit percentage indicated on your Application or in the letter sent approving you for coverage, or (iii) $1,000,000. The Critical Illness Insurance Amount may change. For more information, please refer to the section “Insurance Amounts After a Benefit is Paid”.

#### Health Questionnaire
The detailed questionnaire that must be completed in order to be considered for the coverage you have applied for on your Personal Line of Credit if you answer “YES” to any of the health questions on the Application or if the Aggregate of your insured Limits is greater than $500,000.

#### Insurance Amount(s)
The Life Insurance Amount and/or the Critical Illness Insurance Amount, as applicable.

#### Insured Benefit
The amount you choose to insure of your Personal Line of Credit. You may select an Insured Benefit percentage on the Application for Personal Line of Credits greater than $300,000 or we may communicate the coverage percentage of your Personal Line of Credit.

#### Life Insurance
Includes life and accidental dismemberment coverage.

#### Life Insurance Amount(s)
The maximum amount that may be payable as a Life Insurance benefit. It is equal to the lesser of (i) the Limit of the Personal Line of Credit, (ii) partial coverage amount based on the Insured Benefit percentage indicated on your Application or in the letter sent approving you for coverage, or (iii) $1,000,000. The Life Insurance Amount may change. For more information, please refer to the section “Insurance Amounts After a Benefit is Paid”.

#### Limit
This is the limit of your Line of Credit. For real estate secured Lines of Credit, including TD Home Equity FlexLine, this relates to the greater of the plan limit or the credit limit. For all other Lines of Credit, this relates to the credit limit.

#### Line(s) of Credit
Your secured or unsecured TD Line of Credit.
Definitions Continued

Personal Line(s) of Credit
Your Personal Line of Credit as identified on the Application.

Policy
Group Policy #G/H.60158 issued by Canada Life to TD, which provides life and optional Critical Illness Insurance coverage, and group Policy #G/H.60158AD issued by TD Life to TD, which provides accidental dismemberment coverage.

Revolving Portion
The part of the Personal Line of Credit that is not the Term Portion, that allows you to draw down and repay up to the credit limit.

Stroke
(A cerebrovascular accident resulting in persistent neurological deficits) the definite diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis, hemorrhage, or embolism, with:

- Acute onset of new neurological symptom; and
- New objective neurological deficits on clinical examination, persisting continuously for more than 30 days following the date of diagnosis. These new symptoms and deficits must be corroborated by diagnostic imaging testing showing changes that are consistent in character, location and timing with the new neurological deficits.

Stroke does not include:
- Transient Ischemic Attacks

TD
The Toronto-Dominion Bank

TD Home Equity FlexLine
A TD Home Equity FlexLine as identified on an Application.

Term Portion
A Term Portion is a portion of your Personal Line of Credit that is paid down in regular installments over the course of your selected term. A Term Portion is also called a Fixed Rate Advantage Option on a Personal Line of Credit.

You and your
The borrower(s) who is/are insured under the Policy.

We, us and our
TD Life for accidental dismemberment coverage, and Canada Life for all other coverages, as applicable.

This is the end of the Certificate of Insurance.
The pages that follow contain helpful information about your coverages.
Commonly Asked Questions About Line of Credit Critical Illness and Life Insurance for Your Personal Line of Credit

Is This Insurance Mandatory?

Applying for Line of Credit Critical Illness and Life Insurance is optional. You aren’t required to have this product to obtain any TD products or services. But remember the benefits. If you were to die, suffer a covered accidental dismemberment or be diagnosed with a covered critical illness without it, would your family be able to manage your Personal Line of Credit payments?

Can You Sign Up At Any Time?

Yes. As long as the Policy remains in force and you remain eligible to apply, there are no time constraints preventing you from taking advantage of low-cost coverage to protect your Personal Line(s) of Credit. Your TD representative will be pleased to provide you with a Line of Credit Critical Illness and Life Insurance Application.

What If You Change Your Mind?

Your satisfaction and financial security are important to us. That’s why we offer a 30-day review period. If for any reason you are dissatisfied with your insurance coverage, you may cancel your coverage within the first 30 days, your premiums will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

You can cancel your own coverage at any time without the consent of the other borrowers by phone or by written request. If there is more than one borrower insured on the Personal Line of Credit, each insured person must provide a separate request to cancel coverage.

To Cancel By Phone

You can call TD at 1-888-983-7070 and, if we are able to confirm your identity, you will be able to cancel your coverage. In that case, your cancellation will be effective as soon as we complete the call. If you require assistance with contacting TD by phone to cancel, you can visit a TD Branch.
Why Would Your Premium Fluctuate?

Your monthly premium is calculated based on your age at the end of the billing period, average balance, and the number of days in an insurance billing period. Your age can change at time of billing and the number of days in an insurance billing period may change from month to month, so your monthly premium can change even if your balance stays the same.

Your insurance billing period starts on the second last business day of the previous month and ends on the third last business day of the current month.

Is Your Balance Covered In Full?

There are situations where your insurance coverage is less than your outstanding debt.

The maximum available coverage on all your Lines of Credit combined is:

- $1,000,000 for Life Insurance; and
- $1,000,000 for Critical Illness Insurance.

If your Limit for all of your insured Lines of Credit is higher, you may have partial coverage on some of the Lines of Credit. Also, if you’re not eligible for insurance based on your health or age, you might be approved for coverage if you were insured on a previous product. Sometimes, depending on the amount you were previously insured for, this means that the maximum benefit under your new Personal Line of Credit is less than the full Limit.

Also, even if the maximum benefit payable on your Personal Line of Credit is the full amount of your Limit, in some cases, benefits can be limited. Limitations can apply if you didn’t have to provide evidence of good health for your coverage, or if you suffer related symptoms in the 12 months before you die or are diagnosed with a covered critical illness.

For more information, please refer to sections “Maximum Life Insurance Coverage Amounts You Can Apply For” and “Maximum Critical Illness Insurance Coverage Amounts You Can Apply For” in this booklet.

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 Personal Line of Credit.

For Example:

Your insurance will end when you turn 70 years old or if you have accumulated a total of 3 months of unpaid premiums.
For more information, please refer to sections “When Your Life Insurance Ends” or “When Your Critical Illness Insurance Ends” in this booklet.

How Is Your Personal Information Treated?

Your right to privacy is important to us. No information is shared without your written approval. In your Line of Credit Critical Illness and 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 at 1-888-983-7070.

What If I Have A Complaint?

For information about TD Life’s complaint processing policy and where a complaint may be filed, please visit TD Life’s Customer Service & Problem Resolution page online at: https://www.tdinsurance.com/customer-service/problem-resolution.

Who Do I Contact For More Information?

For information or questions on your Line of Credit Critical Illness and Life Insurance, please contact TD at 1-888-983-7070.
Consent to TD Insurance Handling of Your Personal Information and Privacy Policy

You consent to Our Privacy Policy. You agree that TD Insurance which includes The Toronto-Dominion Bank and affiliated companies (collectively “TD”) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at td.com/privacy.

You have choices. The Privacy Policy outlines your options, where available, to refuse or withdraw your consent.

Here is a summary of our Privacy Policy.

We collect, use, share and retain your information including to:

- Identify you
- Process your application and assess your eligibility
- Underwrite insurance
- Provide you with ongoing service
- Communicate with you
- Personalize our relationship with you
- Determine the right product, premium or coverage
- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

We collect information (for the purposes set out above) from you and others including:

- Fraud prevention agencies and registries
- Any health care professional, medically-related facility, insurance company, government agency, organizations who manage public information data banks, or insurance information bureaus, including MIB, LLC and the Insurance Bureau of Canada, that have knowledge of your information
- From your interactions with us, including on your mobile device or the Internet, cameras at our property and records of your use of our products and services
• A personal investigation report prepared in verifying and/or authenticating the information you provide in your life or health insurance application

We may share your information (for the purposes set out above) with parties including the following, some of which may be located outside your province/territory or outside Canada:

• TD affiliates
• Fraud prevention agencies and registries
• Health-care professionals
• Companies that we work with to provide products or services
• Insurance companies (including prospective insurers and reinsurers)
• Organizations who manage public information data banks, or insurance information bureaus, including the MIB, LLC and the Insurance Bureau of Canada.

We retain your information:
We keep your information for as long as we reasonably need it for the purposes set out above.

How we may communicate with you:
We may communicate with you about your application and about other products and services that may be of interest to you. We may contact you by phone or text at the number(s) you have provided, or by mail, email or other electronic methods.

You can opt out of receiving offers or choose how we contact you for marketing campaign purposes. You may do so by contacting TD EasyLine at 1-866-222-3456.
Protecting Your Personal Information

At The Canada Life Assurance Company we recognize and respect the importance of privacy.

Your personal information:

- When you apply for coverage, we establish a confidential file that contains your personal information like your name, contact information, and products and coverage you have with us. Depending on the products or services you apply for and are provided with, this may also include financial or health information.
- Your information is kept in the offices of Canada Life or the offices of an organization authorized by Canada Life.
- You may exercise certain rights of access and rectification with respect to the personal information in your file by sending a request in writing to Canada Life.

Who has access to your information:

- We limit access to personal information in your file to Canada Life staff or persons authorized by Canada Life who require it to perform their duties and to persons to whom you have granted access.
- In order to assist in fulfilling the purposes identified below, we may use service providers located within or outside Canada.
- Your personal information may also be subject to disclosure to public authorities or others authorized under applicable law within or outside Canada.

What your information is used for:

- Personal information that we collect will be used for the purposes of determining your eligibility for products, services or coverage for which you apply, providing, administering or servicing products or coverage you have with us, and for Canada Life’s and its affiliates’ internal data management and analytics purposes.
- This may include investigating and assessing claims, paying benefits, and creating and maintaining records concerning our relationship.

The consent given in this form will be valid until we receive written notice that you have withdrawn it, subject to legal and contractual restrictions.
For example, if you withdraw your consent, we may not be able to continue to adjudicate or administer a claim for benefits.

**If you want to know more:**

For a copy of our Privacy Guidelines, or if you have questions about our personal information policies and practices (including with respect to service providers), write to Canada Life’s Chief Compliance Officer or refer to www.canadalife.com.

Chief Compliance Officer  
The Canada Life Assurance Company  
330 University Ave Toronto, ON M5G 1R8  
Chief_Compliance_Officer@canadalife.com  
1-800-380-4572
About Line of Credit Critical Illness and Life Insurance

Accidental dismemberment coverage is provided by TD Life Insurance Company (“TD Life”) under group Policy #G/H.60158AD. All other coverages are provided by The Canada Life Assurance Company (“Canada Life”) under group Policy #G/H.60158. TD Life is the authorized administrator for Canada Life.
Please ask us
If you have any questions about your Line of Credit Critical Illness and Life Insurance, we'd like to hear from you. You can contact your nearest TD 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