



GROUP INSURANCE CONTRACT

Group 60140

In consideration of the group insurance application made by

PARTICIPATING DEALER

hereinafter referred to as "Policyholder", and subject to payment by the Policyholder of the required premiums, **HUMANIA ASSURANCE**, hereinafter referred to as "Insurer", agrees to provide the insured persons with the benefits described herein, in accordance with the terms and conditions of this contract.

Effective Date: The Insurer agrees to provide coverage beginning at midnight one minute, local time at the Policyholder's address, on May 1, 2018.

First Renewal Date: May 1, 2019.

The terms and conditions outlined in the following pages are an integral part of the contract. Signed, for the Insurer, on the following date of issue:

Reviewed by:

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SECTION A – GENERAL PROVISIONS

When applicable, the masculine gender includes the feminine and the singular includes the plural.

Article I - Definitions

Accident means a sudden, violent, and unforeseeable event causing bodily injuries, directly and independently of all other causes. This event must be due solely to external means of a violent nature and unintended by the Insured or the Co-insured and require regular and continuous medical care from a physician. If a disability begins more than ninety (90) days after the date the accident occurred, this disability is considered to be an illness. Drowning is considered to be an accident.

Applicant or Claimant means the Insured, the Co-insured, the liquidator of an estate, or any other person authorized to make a claim.

Balance of the Loan means the amount owed to the Creditor if the monthly payments have or had been made on the agreed dates.

Certificate of Insurance means the document certifying the purchase of an insurance contract, specifying the duration and limitations of the various coverages and providing a summary of the main provisions of the group insurance policy.

Co-insured means the person designated as such in the certificate of insurance who is Co-borrower, Co-lessee, Co-signer or Co-debtor and for whom the additional premium has been paid.

Creditor means:

- a. Any financial institution to whom the Insured (and the Co-insured, where applicable) is indebted with respect to his heavy equipment, or
- b. The lessor of the equipment to whom the amounts provided for in the long-term lease are payable, or
- c. The person to whom the financial institution or the lessor has assigned its rights as Creditor.

The Creditor is the person designated as such on the certificate of insurance.

Debt means the balance of the loan or the current value of the remaining payments in the case of a lease agreement.

Disability or Total Disability means a disability resulting from an Accident or illness that continues uninterrupted for at least the **waiting** period. The disability must require standard, ongoing care by a physician or surgeon (other than the Insured or the Co-insured) exercising within the scope of his or her

SECTION A — General provisions (continued)

license to practice. The disability must prevent the Insured or the Co-insured, as the case may be, at all times during the first twelve (12) months, from performing the work that he was performing when the disability began, and thereafter, from exercising any paid occupation for which he is qualified as a result of his education, training or experience.

For persons who are unemployed or enrolled in a program of studies on the date on which the disability begins, total disability means the inability of the Insured or the Co-insured, as a result, directly or indirectly and independently of any other cause, of an accident or illness, to perform the normal duties of his principal occupation as well as any duties for which he would reasonably be qualified as a result of his education or experience.

The lack of employment in the professional sector in which the Insured or the Co-insured is qualified as a result of his training, education or experience does not result in his being automatically considered totally disabled.

Distributor or Dealer means the dealer who, in the course of its activities and incidentally to such activities, offers an insurance product solely with respect to heavy equipment that it sells or leases under a long-term lease agreement.

Employment or Employee means actively working for a salary or for any other form of remuneration a minimum of twenty-five (25) hours per week during a minimum of twelve (12) weeks immediately preceding the effective date of insurance.

Taking care of the home is not considered employment.

Equipment or Heavy Equipment means heavy machinery, vehicles or other motorized or non-motorized heavy equipment such as attachments, containers and trailers.

Illness (or Sickness) means a deterioration of one's health or a physical disorder, diagnosed by a physician other than the Insured or the Co-insured. Under this plan, a pregnancy, abortion, miscarriage or resulting birth are not considered to be an illness.

Injury means a bodily injury that is caused solely by an accident and that results in the Debtor's total disability.

Insured means the person designated as such on the certificate of insurance, who is indebted to the Creditor with respect to a loan or a long-term lease and for whom the required premium has been paid.

Insurer means **Humania Assurance**, 1555 Girouard Street West, P.O. Box 10000 St-Hyacinthe (Quebec), J2S 7C8.

SECTION A — General provisions (continued)

Joint Insurance means insurance where an Insured and a Co-insured are covered by the same contract. Where the Insured and the Co-insured are eligible for benefits at the same time, such benefits are only payable **once**.

Loan means any written contract between the Insured, the Co-insured and the Creditor, or his representative, setting out the Insured's and the Co-insured's, as the case may be, obligation to repay the loan or buy-back loan used to purchase or finance heavy equipment.

The loan is as described on the certificate of insurance.

Long-term Lease means any written contract between the Insured, the Co-insured and the Creditor under which the Insured and the Co-insured, as the case may be, have leased heavy equipment.

- **The Insured and the Co-insured are required to pay:**
 - The monthly lease payments, and
 - The various other fees provided for under the long-term lease
- **The following amounts are however excluded from the payment of benefits:**
 - The various other fees provided for under the long-term lease that are set out in Article XVII of this section, and
 - The residual value of the equipment:
 - In the case of disability insurance: at all times;
 - In the case of life insurance: if the Insured or the Co-insured has not selected this option.

Monthly Disability Benefits mean the monthly amount indicated on the certificate (including the insurance premium) that the Insured (and the Co-insured, if applicable) must pay the Creditor in reimbursement of:

- His loan, or
- His long-term lease.

Under no circumstances shall the residual value of the equipment and the additional fees set out in Article XVII of this section be payable by the Insurer, regardless of the fact that the Insured (or the Co-insured, if applicable) may be required to pay such fees under the long-term lease.

Non-Retroactive Coverage means that no benefits are payable during the first thirty (30) days of total disability.

Policyholder means the “participating dealer”.

SECTION A — General provisions (continued)

Recurring Disability means a disability for which the waiting period does not apply. To be deemed a recurring disability, a period of disability must meet all of the following conditions:

- It follows a **1st period of total disability** for which the waiting period has been completed and for which benefits have been paid by the Insurer;
- It is a new period of total disability of indefinite duration resulting from the same cause or from a related cause;
- This period is separated from the **1st period of total disability** by your return to work for a period of less than thirty **(30) consecutive days**.

Residual Value means the value of the vehicle or heavy equipment at the end of the long-term lease agreement.

Retired: Is considered retired, any person receiving a retirement pension and who

- Is no longer employed, or
- Works less than twenty (20) hours per week.

Retroactive Coverage means that the benefit period begins on the date the total disability is declared, provided that the waiting period has expired.

Rule of 78 means the formula applied to the premiums to be reimbursed. If the insurance is cancelled before the end of its term, the reimbursement is equal to the unearned portion of the paid premium (according to the “Rule of 78”). Any cancellation shall be dealt with in accordance with the provincial legislation then in effect.

The “Rule of 78” is calculated as follows:

$$0.8 \times \frac{T \times (T+1)}{N \times (N+1)}$$

Where: T = The number of months remaining until the end of the insurance

N = The total number of months provided for in the insurance contract

Term of Insurance means the period beginning on the effective date indicated on the certificate of insurance and ending on the termination date, also indicated on the certificate or on such earlier date indicated in Article VIII in this section.

The effective date of coverage cannot be earlier than the date on which the certificate of insurance is signed.

SECTION A — General provisions (continued)

Treatment means consultations, care or services provided by a physician, including diagnostic procedures and prescriptions.

Vehicle means any vehicle or equipment operating on land or on water.

Waiting Period means the period of thirty 30 consecutive days between the day on which the total disability begins and the date on which the payment of benefits begins. The waiting period applies to disability insurance, according to the coverage that you have selected and as indicated on the certificate of insurance, namely:

- Non retroactive coverage: You become eligible for benefits on the 31st day following the disability, non retroactively.
- Retroactive coverage: You become eligible for benefits on the 31st day following the disability, retroactively to the first day of disability.

Article II – Legal Currency

All amounts payable under this contract, whether by the Insurer or to the Insurer, are payable in legal Canadian currency.

Article III – Contract Duration and Renewal

Subject to the provisions of Article X – Contract Modification, the group insurance contract is in force for a one-year period beginning on the effective date. If no modifications are made, the contract is renewed on a yearly basis on May 1 each year, whether or not certificates are still in force.

Article IV – Premiums

A certificate of insurance is issued to an Insured (and/or a Co-insured, if applicable) under this group insurance contract in consideration of the payment of the premium specified in the Table of Premiums during the existence of the contract. The premium is due and payable on the effective date of the certificate of insurance.

Article V – Eligibility

To be eligible for this insurance, the Insured (and the Co-insured, if applicable) must, on the effective date of insurance, meet all of the following conditions:

For the purposes of life insurance:

1. Be a natural person (business corporations, partnerships, companies, or other corporate entities are not eligible for insurance);
2. Be a resident of Canada;

SECTION A — General provisions (continued)

3. Be able to perform the usual duties of his employment;
4. Be at least eighteen (18) years of age but under seventy (70) years of age on the effective date of the insurance;
5. Have a debt owing to the Creditor in regard to a loan, a buy-back loan, or a long-term lease.

For the purposes of disability insurance:

6. Be a natural person (business corporations, companies, partnerships, or other corporate entities are not eligible for insurance);
7. Be a resident of Canada;
8. Be able to perform the usual duties of his employment;
9. Be gainfully employed and actively working at least twenty-five (25) hours per week during at least twelve (12) weeks immediately preceding the effective date of the insurance;
10. Be at least eighteen (18) years of age but under sixty-six (66) years of age on the effective date of the insurance;
11. Have a debt owing to the Creditor in regard to a loan, a buy-back loan, or a long-term lease.

The Insurer may verify the eligibility criteria at any time. If, when applicable, a premium has been paid with respect to a person who is not eligible for insurance, the Insurer's liability shall be limited to the reimbursement of the premium paid.

Article VI – Effective Date of Insurance

The insurance begins on the latest of the following dates:

- The effective date of insurance specified on the certificate of insurance;
- The date on which the loan or lease contract is accepted or disbursed;
- The date on which the certificate of insurance is completed and signed;
- The date on which the premium is paid by the Creditor.

If the application must first be submitted to the Insurer, the insurance shall take effect on the date on which the Insurer accepts the required Declaration of Health, but it will be retroactive to the effective date indicated on the certificate of insurance.

The Insurer reserves the right to refuse any certificate of insurance deemed non-compliant, within a maximum period of fifteen (15) days following receipt of the certificate at the Insurer's office.

SECTION A — General provisions (continued)

Article VII – Joint Insurance

Life Insurance

In the case of joint life insurance, the Insurer shall pay the life insurance benefit upon the first death to occur. The insurance on the surviving Insured or Co-insured, as the case may be, shall thence terminate without reimbursement of premiums.

In the case of joint insurance, benefits shall not exceed the amount of insurance that would have been paid under a single life insurance certificate. If the Insured and the Co-insured die at the same time, ONLY ONE life insurance benefit shall be paid.

Total Disability Insurance

In the case of joint disability insurance, where the Insured and the Co-insured are disabled at the same time, ONLY ONE disability insurance benefit shall be paid.

Article VIII – Circumstances Terminating Coverage

The insurance automatically terminates on the earliest of the following events:

1. The termination date indicated on the certificate of insurance;
2. The date of the Insured's (or the Co-insured's, if applicable) death;
3. The Insured's or the Co-insured's 70th birthday, in the case of life insurance, and his 66th birthday, in the case of disability insurance;
4. The date of the advance repayment* of the entire loan or of the termination or cancellation of the loan or of the long-term lease;
 - *An advance repayment means that the balance of the loan is paid off before the expected due date.
5. The date on which the equipment used to guarantee the loan is seized or repossessed, for any reason, by the Creditor under the long-term lease or as a result of a court order;
6. The date on which the Insured or the Co-insured, as applicable, receives written notice of the cancellation of the insurance by the Insurer for one of the reasons provided under law, in particular in the case of misrepresentations;
7. The date on which the loan is renegotiated. The Insured (or the Co-insured) shall notify the Insurer in writing of any changes to the loan or to the long-term lease, within ten (10) of such changes;
8. In the case of disability insurance, the date on which the Insured or the Co-insured officially retires;
9. The date of the Insured's (or Co-insured's, if applicable) written request for cancellation of the insurance; the cancellation becomes effective on the latest of the following dates:
 - The date on which the notice of request is received at the Insurer's office;

SECTION A — General provisions (continued)

- The effective date of cancellation indicated in the notice of request.

The request for cancellation of insurance made by the Co-insured shall not result in the cancellation of the Insured's insurance and vice versa.

Article IX – Cancellation of Insurance and Reimbursement

The Insured (and the Co-insured, if applicable) may request that his insurance be cancelled, without penalty, by completing the form attached to the distribution guide and returning it to the Insurer by registered mail within twenty (20) days following the effective date of the insurance. If the insurance is so cancelled by the Insured and the Co-insured, the certificate is nul and void and no benefits are payable by the Insurer in the event of a loss that would otherwise have been covered. Any premium paid shall be fully refunded.

After this period of twenty (20) days, the Insured (and the Co-insured, if applicable) may request the cancellation of his coverage at any time by written notice to the Insurer, at the address set out on the first page of the guide. The following procedures shall apply:

- If the insurance is cancelled for one of the reasons set out in paragraphs 1, 2 and 3 of Article VIII above: no premium shall be refunded;
- If the insurance is cancelled for one of the reasons set out in paragraphs 4, 5, 7, 8 and 9 of Article VIII above: the Insurer shall refund:
 - Any unearned premium, using the "Rule of 78" explained in this section, minus
 - Cancellation fees of \$100.
- If the insurance is cancelled under paragraph 6 of Article VIII above, the Insurer shall refund:
 - All premiums paid, minus
 - Cancellation fees of \$100.

If the Insured's coverage is cancelled, the insurance shall remain in effect with respect to the Co-insured but shall terminate with respect to the Insured, and the Insurer shall refund the premiums pertaining to his insurance coverage, according to the procedure described above.

Likewise, if the Co-insured's coverage is cancelled, the insurance shall remain in effect with respect to the Insured but shall terminate with respect to the Co-insured, and the Insurer shall refund the premiums pertaining to his insurance coverage, according to the procedure described above.

If the Insured's or the Co-insured's application for insurance is denied by the Insurer, the insurance with respect to the Insured or the Co-insured, as the case may be, shall be deemed nul and void. No benefits shall be paid by the Insurer with respect to any loss that would otherwise have been covered, and the

SECTION A — General provisions (continued)

premiums pertaining to his insurance coverage shall be refunded in full.

The insurance shall not be assigned or transferred without the Insurer's prior written consent, as provided by law.

Article X – Contract Modifications

Any contract modification requested by the Policyholder in writing shall be made by way of a rider approved by the Insurer's signing officers.

Any contract modification made by the Insurer shall be approved by way of a rider signed by the Policyholder's signing officers, except when such modification is the result of a legislative change.

Article XI – Cancellation of a Clause

Any clause or part of the policy or certificate that is declared invalid or nul and void shall not be considered part of the policy, but all other parts of the policy and the certificate shall remain in force and shall be binding on the parties.

Article XII – Irrevocable Beneficiary

The Insurer shall pay all benefits pertaining to an approved claim directly to the Creditor or, at its discretion, to any subsidiary, affiliate, or other Creditor to whom the Creditor has assigned the loan or long-term lease.

They are then considered irrevocable beneficiaries.

The payment made by the Insurer fully discharges its responsibility with respect to the amount so paid.

Where both the Insured and the Co-insured are entitled to benefits at the same time, **only one benefit** shall be paid by the Insurer.

Article XIII – Misstatement of Age

In the event that the age of the Insured on the certificate has been misstated, such that the Insured would not have been eligible for insurance had his actual age been provided, the Insurer may cancel the insurance by refunding the difference between the premiums for a single insurance and the premium for a joint insurance or by not paying any claims for the Insured, in accordance with applicable legislation.

In the event that the age of the Co-insured has been misstated, such that the Co-insured would not have been eligible for insurance had his actual age been provided, the Insurer may cancel the Co-insured's insurance by refunding the difference between the premium for a single insurance and the premium for a

SECTION A — General provisions (continued)

joint insurance or by not paying any claims pertaining to the Co-insured, in accordance with applicable legislation.

In the event that the age of the Debtor or the Co-debtor on the certificate has been misstated, such that the Debtor would not have been eligible for the maximum amount of insurance had his actual age been provided, any claim payable by the Insurer shall be limited to the maximum amount provided for this insurance product if the actual age had been provided, in accordance with applicable legislation.

A cancellation fee of \$100 shall apply if the insurance is cancelled by the Insurer as a result of the misstatement of the Insured's or the Co-insured's age.

Article XIV – Fraud or Attempted Fraud

An Insured's or Co-insured's entitlement to benefits is automatically revoked if the Insured or Co-insured obtains or seeks to obtain, directly or indirectly, by fraudulent means any payment of benefits under this contract. In such cases, the Insurer is released from any commitment specified in the contract as soon as there is fraud and reserves the right to require the reimbursement of benefits already paid. Any fraud or attempted fraud may result in cancellation of the insurance.

Article XV – Incontestability

1. Except in the case of fraud, we will not contest the policy for misrepresentation or failure to inform us of all material facts in connection with the insurance after the contract has been in force during the Debtor's lifetime for a period of two (2) years from the effective date of insurance.
2. However, if a disability began during the first two (2) years of insurance, the rule stated in paragraph (1) does not apply and the Insurer may cancel or reduce all benefits due.

Article XVI – Pre-existing Condition

Pre-existing condition means any physical or medical condition, illness or disease, whether diagnosed or not, that the Insured or the Co-insured has suffered or for which he has been treated or recommended for treatment during the twelve (12) months immediately preceding the effective date of insurance.

A physical or medical condition, illness or disease that existed within the twelve-month (12) period immediately preceding the effective date of insurance but for which the Insured or Co-insured was neither treated nor recommended for treatment during a continuous period of twelve (12) months immediately following the effective date of insurance is not considered a pre-existing condition.

Article XVII – General Exclusions

In addition to the specific exclusions indicated in Sections B and C, no life insurance or disability insurance benefits shall be paid if they result from or are caused by any of the following:

SECTION A — General provisions (continued)

- A pre-existing condition, as defined in Article XVI;
- A misstatement of the Insured's or the Co-insured's age that would have resulted in his being ineligible for the insurance under the eligibility criteria had his age been correctly stated;
- A war, whether declared or not, any act of war, a riot, an insurrection, or a revolution;
- Committing or attempting to commit a criminal offence or provoking an attack;
- Driving a motor vehicle while under the influence of drugs or with a blood alcohol concentration exceeding the limit allowed by law;
- Flying or attempting to fly aboard an aircraft if the Insured or Co-insured is acting in a capacity other than passenger.

Fees that are not included in the life insurance or disability benefit include the following:

- Fees for excess kilometrage;
- Insurance;
- Registration fees;
- Service fees;
- Arrears of monthly payments;
- Interest or any other fees;
- The residual value, in the case of disability insurance (or, in the case of life insurance, if this option has not been selected).

Article XVIII – Assignment

The insurance shall not be assigned or transferred without the Insurer's prior written consent, in accordance with applicable law.

Article XIX – Choice of Coverage

Any choice of coverage made by the Insured relating to life insurance and/or disability insurance, with respect to retroactive or non-retroactive coverage, where applicable, and with respect to coverage of the residual value of the vehicle, in the case of a long-term lease, is binding on the Co-insured.

Article XX – Loan Renegotiation

The insurance shall terminate in accordance with Article VIII — Circumstances Terminating Protection if the Insured (and the Co-insured, if applicable) renegotiates the loan, i.e. modifies the loan's financing terms. He shall notify the Insurer in writing of any loan modification within ten (10) days.

Article XXI – Claims

Written evidence of an accident, a disability, or any event subject to an application for benefits must satisfy the Insurer.

As a prerequisite for granting the benefits provided under this contract, the Insurer is entitled to receive any information that it may require to manage the claims. The Insurer thus reserves the right to require that additional evidence or information be provided as often as it deems necessary and to have the Insured (or the Co-insured, if applicable) examined by a physician of the Insurer's choosing.

(1) Life Insurance

The Insured's (or, if applicable, the Co-insured's) estate shall notify the Insurer of the Insured's (or, if applicable, the Co-insured's) death.

The Insurer then provides a claim form, which shall be properly completed by the Applicant, the Creditor, and the attending physician and returned to the Insurer.

(2) Critical Illness, Total Disability, and Involuntary Unemployment Insurance

The Applicant, the employer, the Creditor and the attending physician shall properly complete the claim form (obtained from the Insurer), and the form shall be returned to the Insurer within ninety (90) days following the onset of the disability.

Failure to submit the claim within this timeframes shall not invalidate or reduce the claim inasmuch as it is shown that it was not reasonably possible to do otherwise and that the claim was submitted as soon as it was reasonably possible to do so. The claim shall, however, be submitted as soon as possible and, in any event, within twelve (12) months following the date on which the claim should have been submitted.

Failure of the Debtor to accomplish any action required by the Insurer or to provide the Insurer with the necessary information or documents will discharge the Insurer from any liability regarding benefit payments.

Until the Debtor has remedied said failure, the Debtor will have sole responsibility for the required loan reimbursements.

SECTION B – LIFE INSURANCE

Article I – Scope

This decreasing term life insurance associated with a loan or a lease provides for the full repayment of the loan balance in the event of the Insured's (or the Co-insured's) death during the coverage period.

This single life insurance covers the eligible Insured or Co-insured.

The joint life insurance covers the eligible Insured and Co-insured under the same loan or lease, as the case may be, if the additional premium has been paid.

Article II – Life Insurance Benefits

Upon receipt of satisfactory evidence of death, the Insurer shall pay the life insurance benefits to the Creditor beneficiary.

In the event of the simultaneous death of the Insured and the Co-insured covered under a joint insurance, the Insurer shall pay the life insurance benefits of the first of the Insured or Co-insured to have died. Only one insurance benefit shall be paid. The insurance therefore terminates, without refund of premiums.

In the case of a loan

The benefit is equal to the balance of the loan at the date of death, up to the maximum amount prescribed hereunder.

In the case of a long-term lease

The benefit is equal to the discounted value of the monthly payments payable from the date of death to the end of the long-term lease, plus the residual value of the vehicle or equipment at the end of the long-term lease, if this option has been selected.

The discounted value is the lump-sum payment that is equal to all remaining monthly payments, with interest.

Maximum Amount Insurable

The maximum amount insurable is

- \$400,000: if the Insured (or the Co-insured, if applicable) is between eighteen (18) and fifty-nine (59) years of age on the effective date indicated on the certificate of insurance, or

SECTION B — Life insurance (continued)

- \$150,000: if the Insured (or the Co-insured, if applicable) is between sixty (60) and sixty-nine (69) years of age on the effective date indicated on the certificate of insurance.

However, if the amount of the loan exceeds \$200,000 (18 to 59 years of age), the medical questionnaire for the certificate must be completed and, if necessary, a health declaration may be required.

If the loan or the lease exceeds this amount, the life insurance benefit is proportional to the ratio that the insurance amount represents to the original amount of the loan or lease.

Article III – Exclusions and Reduction of Benefits

Suicide

If the Insured commits suicide, whether he is of sound mind or not, within two (2) years following the effective date of insurance, the Insurer's liability shall be limited to the reimbursement of the premium paid for the Insured's life insurance and the Co-insured's life insurance shall remain in force.

If the Co-insured commits suicide, whether he is of sound mind or not, within two (2) years following the effective date of insurance, the Insurer's liability shall be limited to the reimbursement of the premium paid for the Co-insured's life insurance and the Insured's life insurance shall remain in force.

Cancer

No benefits shall be paid if death results from a cancer that was first diagnosed during the one hundred eighty-day (180) period immediately following the effective date of insurance.

Article IV – Autopsy

The Insurer reserves the right to have an autopsy performed, at its own expense, on the remains of the Insured or the Co-insured, as the case may be, whose death is the subject of a claim under this insurance, to the extent permitted by law.

SECTION C – DISABILITY INSURANCE

Article I – Scope

If the eligible Insured or Co-insured becomes totally disabled while covered, disability insurance provides monthly benefits equal to the monthly payment (including the insurance premium, if funded) payable to the Creditor under the instalment purchase agreement or lease, subject to the waiting period and any maximum payable.

The joint life insurance covers the eligible Insured and Co-insured under the same loan or lease, as the case may be, if the additional premium has been paid.

Article II – Monthly Disability Benefits

Upon receipt of satisfactory evidence, the Insurer shall pay the monthly disability benefits to the Creditor.

If the Insured and the Co-insured become disabled at the same time, only one disability benefit shall be paid.

If the twenty-four-month (24) option has been selected

The monthly benefit shall be paid only for a cumulative maximum of twenty-four (24) months following the waiting period.

If the twelve-month (12) option has been selected

The monthly benefit shall be paid only for a cumulative maximum of twelve (12) months following the waiting period.

Any amount payable at the end of the lease is excluded.

Maximum Amount Insurable

The maximum amount insurable is

- \$4,000 per month: if the Insured (or the Co-insured, if applicable) is between eighteen (18) and fifty-nine (59) years of age on the effective date indicated on the certificate of insurance, or
- \$1,800 per month: if the Insured (or the Co-insured, if applicable) is between sixty (60) and sixty-five (65) years of age on the effective date indicated on the certificate of insurance.

However, if the amount of the loan monthly payments exceeds \$3,000 (18 to 59 years of age), the medical questionnaire for the certificate must be completed and, if necessary, a health declaration may be required.

SECTION C — Disability insurance (continued)

If the monthly payments exceed this amount, the monthly disability benefit shall be proportional to the ratio that the insurance amount represents to the monthly payments to the Creditor.

Benefits shall be payable after the waiting period.

The daily benefit shall be calculated according to the actual number of days in the month. The benefit paid for part of a month therefore depends on the number of days in that particular month.

The total maximum benefit payable for all periods of total disability shall, in no event, exceed:

- In the case of a loan, the balance of the loan;
- In the case of a lease, the total of outstanding monthly payments.

Article III – Elimination Period

In the event of a claim for total disability, there is a thirty-day (30) waiting period. This applies to each claim, except in the case of a recurring disability.

With respect to **retroactive coverage**, benefit payments shall begin after the thirty-day (30) waiting period, retroactively to the first day of total disability. The Insured (or the Co-insured, if applicable) must remain totally disabled during the entire thirty-day (30) waiting period.

With respect to **non-retroactive coverage**, benefit payments shall begin after the thirty-day (30) waiting period. The Insured (or the Co-insured, if applicable) must remain totally disabled during the entire thirty-day (30) waiting period.

There is no waiting period in the event of a recurring disability.

Article IV – Examination

The Insurer reserves the right to have the Insured or, if applicable, the Co-insured examined by a physician of its choice when and as often as reasonably required during the course of the claim.

Article V – Exclusions and Reduction of Benefits

No benefits are payable if total disability results from any of the following:

- A self-inflicted injury or attempted suicide, regardless of the Insured's or the Co-insured's state of mind;
- A pregnancy, abortion, miscarriage or resulting birth;
- A disability that began before the effective date of the insurance;

SECTION C — Disability insurance (continued)

- An elective or non-medically-required surgery;
- Alcohol or drug use, except where the Insured or the Co-insured is in close disintoxication treatment under the supervision of a physician;
- In the case of total disability with only accident coverage
 - An illness or sickness;
 - Injuries with no visible wounds or contusions, excepting internal injuries that are visible by X-rays or revealed during an autopsy;
 - Injuries such as moderate muscle strain or neck or back sprain, in particular of the lumbar, thoracic or cervical spine.

Article VI – Termination of Benefits

Total disability insurance benefits terminate on the occurrence the earliest of the following events:

- The date of the Insured's (or, if applicable, the Co-insured's) death;
- The date on which the Insured (or, if applicable, the Co-insured) ceases to be totally disabled;
- In the case of mental, nervous, psychological, emotional or behavioral illness or disorders: the date on which three (3) monthly benefits have been paid. If the Insured (or, if applicable, the Co-insured) is under regular treatment by a duly authorized physician, psychologist or neurologist, the date on which twelve (12) monthly benefits have been paid;
- In the case of illness or disorders of the neck or the back, including the lombar, thoracic or cervical spine: the date on which two (2) monthly benefits have been paid. If you are under regular treatment by an authorized medical specialist, such as a neurologist, a neurosurgeon, a physiatrist, an orthopedic surgeon or a rheumatologist, the date on which twelve (12) monthly benefits have been paid;
- The date on which the Insurer asks the Insured (or, if applicable, the Co-insured) to provide evidence of his total disability, if such evidence is not provided within thirty-one (31) days;
- The date on which the Insurer asks the Insured (or, if applicable, the Co-insured) to be examined by a physician or other practitioner designated by the Insurer, if the Insured (or, if applicable, the Co-insured) is not examined within the time limit set by the Insurer;
- The date on the which the Insured (or, if applicable, the Co-insured) ceases to receive regular medical treatment by a physician, according to the criteria set by Insurer;
- The date on which the Insured (or, if applicable, the Co-insured) refuses to engage in rehabilitation employment that the Insurer and its consulting physicians consider reasonably appropriate;

SECTION C — Disability insurance (continued)

- The date on which all prescribed monthly payments on the loan have been made, excluding any amounts in arrears and punitive interest;
- The date on which the maximum duration of the disability benefits has been reached, as indicated on the certificate of insurance;
- The expiration date indicated on the certificate of insurance;
- The date on which the Insured (or, if applicable, the Co-insured) returns to work;
- The date on which the Insured (or, if applicable, the Co-insured) reaches the age of sixty-six (66);
- The date on which the Insured (or, if applicable, the Co-insured) retires.