



– Exclusively for RBC Royal Bank Visa CreditLine for Small Business Account –

Insured Cardholder(s) Name & Address:

SUMMARY BOX

Group Policyholder: Royal Bank of Canada

Group Policy Number: RBC.CLSB.0112

Maximum Amount of Insurance: \$50,000

Monthly Premium Rate per \$1,000 of Average Daily Balance: Single Coverage: \$0.98 (plus applicable taxes) or if applicable Joint Coverage: \$1.96 (plus applicable taxes)

Effective Date of Coverage:

Certificate of Insurance

Ce certificat est aussi disponible en français.

Please read this Certificate of Insurance ("Certificate") carefully. It explains the rights and benefits of Your Optional Life and Disability Insurance underwritten by American Bankers Life Assurance Company of Florida ("Insurer"), referred to as Assurant Solutions located at 5000 Yonge Street, Suite 2000, Toronto, ON M2N 7E9. Your insurance contract is with the Insurer, and not with RBC Royal Bank.

Optional Life and Disability Insurance coverage is voluntary and can be cancelled at any time. If for any reason You are not satisfied, You can cancel the insurance by notifying Us at Our address shown under "How to contact us: For Claims and Inquiries" section at the end of this Certificate or by calling Us at 1-866-670-0231.

DEFINITIONS

The following definitions will assist You, in understanding this Certificate and these words have the following meaning when used herein. All the defined terms referred herein are capitalized throughout this Certificate.

A Pre-Existing Condition means a medical condition that existed in the 12 months prior to the Effective Date of Coverage or for which consultation, medical diagnosis or Treatment was received or recommended within the 12 months prior to the Effective Date of Coverage, when such condition causes death or Total Disability within 12 months following the Effective Date of Coverage.

Account means the RBC Royal Bank® Visa® CreditLine for Small Business™ Account opened in the applicant(s) name to which all debt is charged.

Average Daily Balance means a calculation used to determine the average amount of debt on an Account during the month. It is calculated by recording the Account balance at the end of each day during the billing cycle, adding these balances together, and dividing by the number of days in the billing cycle.

Cardholder means a person to whom RBC Royal Bank has issued a Visa CreditLine for Small Business credit card on the Account at the applicant's request.

Effective Date of Coverage means the date the Insured Cardholder is enrolled under the Group Policy as shown in the summary box above.

Good Standing means the Account is considered to be in Good Standing as long as the payments are not past due or the Account is not suspended, credit revoked or terminated.

Group Policy means Group Policy Number RBC.CLSB.0112, issued by the Insurer to Royal Bank of Canada.

Illness means injury, sickness, disease, mental infirmity, nervous disorder or complications of pregnancy.

Insured Cardholder means a single Cardholder who is eligible for and has applied for this insurance coverage and has paid the applicable insurance premium, or in the case of Joint Coverage, the term Insured Cardholder means both of the two Insured Cardholders who are eligible for and have applied for this insurance coverage and have paid the applicable insurance premium and all of the terms and conditions herein shall apply to both.

Joint Coverage means that there are two Insured Cardholders who have applied for insurance coverage on the same application and are insured in regard to the Account.

Medical Doctor means a person who is legally licensed to practice medicine by, and within the scope of, the licensing authority of the jurisdiction in Canada in which he or she practices. A Medical Doctor must be a person other than Yourself or a member of Your immediate family.

Maximum Amount of Insurance means \$50,000 per covered event.

Monthly Benefit means the greater of \$10 or 2% of the Account balance plus the applicable insurance premium and interest charged as of the Statement Date coinciding with or immediately before Total Disability.

Proof of Loss means proof, satisfactory to Us that You sustained a loss covered under this Certificate; and that the loss occurred while Your insurance was in force.

Single Coverage means that there is only a single Insured Cardholder who has applied for insurance coverage and is insured in regard to the Account.

Statement Date means the last date of the Account statement period for which an Account statement is produced.

Total Disability and Totally Disabled mean the condition of being continuously and completely prevented by Illness from performing the regular duties of Your employment.

Treatment means advice, consultation, care, and/or service provided by a Medical Doctor. This includes, but is not limited to diagnostic measures, taking pills, injections or other forms of medication for a health condition.

Waiting Period means the period of time that begins with the first day of Total Disability and ends after an uninterrupted Total Disability of 60 days.

We, Us and Our refer to American Bankers Life Assurance Company of Florida, the Insurer.

You, Yourself and Your refer to a person who qualifies as an Insured Cardholder.

IMPORTANT INFORMATION ABOUT YOUR INSURANCE COVERAGE

Eligibility

This group insurance coverage is limited to any single Cardholder at least 18 years of age and less than 65 years of age on the Effective Date of Coverage who is indebted to RBC Royal Bank under a Visa CreditLine for Small Business Account, and who requests the insurance and agrees to pay the identifiable charge of such insurance to RBC Royal Bank.

If no Cardholders are insured under the Group Policy in regard to the Account, any one Cardholder may apply for Single Coverage, or any two Cardholders may apply for Joint Coverage. Once a Cardholder has obtained Single Coverage under the Group Policy, an additional Cardholder may not apply for Joint Coverage.

Start of Coverage

Insurance coverage begins on the date the Insured Cardholder is enrolled under the Group Policy as shown in the summary box above, as the Effective Date of Coverage. In the case of Joint Coverage, insurance coverage begins on the date that both Insured Cardholders are enrolled under the Group Policy as shown in the summary box above, as the Effective Date of Coverage.

End of Coverage

All insurance coverage for all Insured Cardholders on the Account terminates on the earliest of:

- a) the date on which You request the cancellation of Your coverage; or
b) the date You declare bankruptcy or are declared bankrupt; or
c) the Statement Date immediately after You reach 65 years of age, or
d) the date of Your death; or
e) the date of termination of the Group Policy; or
f) the date the Account is no longer in Good Standing with RBC Royal Bank; or
g) the date the Account is cancelled or closed.
For Joint Coverage, any of the termination reasons listed above will terminate all insurance coverage for all Insured Cardholder on the Account.

Premium Calculation

The cost for this Optional Life and Disability Insurance is the Insurer's premium rate (as shown in the summary box above) per \$1,000 of the Average Daily Balance calculated at the Account Statement Date, and is charged to the Account (plus applicable taxes). This Average Daily Balance will be divided by 1,000 and multiplied by the Monthly Premium Rate (as shown in the summary box above) to determine the Account's monthly premium charge. For example:

Table showing Average Daily Balance (\$10,000.00) divided by 1,000, multiplied by Monthly Premium Rate (\$0.98) to result in a monthly premium charge of \$9.80 (plus applicable taxes).

Submitting a Claim

Submitting Your claim as quickly as possible will help to avoid an unnecessary delay in the payment of Your benefits. No benefit will be paid without Proof of Loss. Proof of Loss forms will be forwarded to You for completion, and will form part of the Proof of Loss. Notice and Proof of Loss should be provided as soon as reasonably possible. Except for the life coverage, Proof of Loss must be given to Us no later than one year after the date of Your loss.

In the event of a claim, log on to www.BenefitActivations.ca, or contact Our office at 1-866-670-0231.

NOTE: You are responsible for continuing to make the minimum payments shown on the Account statement by the payment due date, until a decision is made by Us on any claim submitted under this Certificate.

Multiple Claims

For Joint Coverage, if both Insured Cardholders are eligible concurrently for a benefit payable for any loss covered by this Certificate, the benefit paid will be limited to the most generous one. Only one benefit is payable at a time.

Misstatement of Age

Our liability in regard to the insurance on the Account is limited to a refund of all premiums if You:

- a) have misstated Your age; and
b) are under 18 years of age or 65 years of age or over, on the Effective Date of Coverage.

Misrepresentation and Fraud

All insurance coverage for all Insured Cardholders on this Account will be void and no benefit will be paid in the case of any fraud or false swearing by You or if, whether before or after a loss, You have concealed or misrepresented:

- a) any material fact or circumstances concerning this insurance; or
b) Your interest in this insurance.

How to Cancel

If You have any questions regarding this insurance or wish to cancel this coverage, please call 1-866-670-0231. For Joint Coverage, a cancellation by one of the Insured Cardholders cancels all insurance coverage for both Insured Cardholders on the Account.

Thirty Day Right to Examine This Certificate

You may return this Certificate for a full refund within 30 days of delivery if You are not completely satisfied. Return it to Us at Our office shown on this Certificate under the "How to contact us: For Claims and Inquiries" section. On receipt of Your request, any insurance premiums paid will be refunded to the Account and We will consider the Certificate as if it had never existed.

Legal Action Against Us

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act (for actions or proceedings governed by the laws of British Columbia, Alberta, Manitoba, New Brunswick, Nova Scotia, Prince Edward Island, Yukon, Northwest Territories and Nunavut – title of act may vary by jurisdiction), Limitations Act (for actions or proceedings governed by the laws of Saskatchewan and Newfoundland), Limitations Act, 2002 (for actions or proceedings governed by the laws of Ontario), Civil Code (for actions or proceedings governed by the laws of Quebec), or other applicable legislation.

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Changes

This Certificate's terms may not be changed or waived except by an endorsement issued by Us and agreed to in writing by the Group Policyholder and Us, advance written notice of which is mailed to the Insured Cardholder.

Assignment

This Certificate may not be assigned by either You or Us.

If You Have a Concern or Complaint

If You have a concern or complaint about Your coverage, please call the Insurer at 1-866-670-0231. The Insurer will do its best to resolve Your concern or complaint. If for some reason the Insurer is unable to do so to Your satisfaction, You may pursue the concern or complaint in writing to an independent external organization. You may obtain detailed information for the Insurer's resolution process and the external recourse either by calling the Insurer at the number listed above or at: www.assurantsolutions.ca/consumer-assistance.

Conformity with Statutes

If, on the Effective Date of Coverage shown in the summary box, any part of this Certificate conflicts with the statutes governing this Certificate, the provisions of such statutes shall govern.

LIFE AND TOTAL DISABILITY COVERAGE

LIFE INSURANCE

Amount of Insurance Benefit

If You die while insured, upon receiving the required Proof of Loss, We will pay an amount equal to the Account balance outstanding on the date of Your death subject to the Maximum Amount of Insurance as shown in the summary box above. Total benefit paid may be less than the total debt on the Account at date of loss. In the event of simultaneous losses where Joint Coverage is applicable, only one benefit will be paid. The benefit payment will be made directly to RBC Royal Bank, who will apply the payment to the Account to reduce or extinguish the debt.

Limitations and Exclusions

No benefits will be paid if Your death results from any of the following exclusions:

- suicide, while sane or insane, within 2 years of the Effective Date of Coverage; or
- loss occurring within 90 days after the Effective Date of Coverage; or
- A Pre-Existing Condition.

Making a Claim

We must be provided with all other required information supporting the claim, including a certified copy of the death certificate or other lawful evidence of death.

TOTAL DISABILITY INSURANCE

Amount of Insurance Benefit

If, while insured, You become Totally Disabled, and the Total Disability continues beyond the Waiting Period, We will pay, upon receiving the required Proof of Loss, a Monthly Benefit for each month of Your Total Disability. Upon Our request, and at Your expense, You will give proof of Your continuing Total Disability.

Your Monthly Benefit is the greater of \$10 or 2% of the Account balance, plus the applicable insurance premium and interest charged as of the Statement Date coinciding with or immediately before Total Disability. The Monthly Benefit paid may be less than the minimum payment on the Account. In the event of simultaneous losses where Joint Coverage is applicable, only one benefit will be paid.

The Monthly Benefit payment will be made directly to RBC Royal Bank, who will apply the payment to the Account to reduce or extinguish the debt. The initial Monthly Benefit will be payable from the first day following the Waiting Period.

The Monthly Benefit payment will continue to be paid for as long as You remain Totally Disabled until the earliest of:

- the next Statement Date following the date:
 - Your Total Disability ends, or
 - You return to work, or
 - You become engaged in any other business, occupation or undertaking for wages or expectation of profit; or
- the date the Account balance as of the Statement Date coinciding with or immediately before Total Disability has been paid, or
- the date the Maximum Amount of Insurance as shown in the summary box above has been paid.

Waiver of Premium

No insurance premiums shall be due while You are receiving Your Total Disability benefits as insurance premium due is included in the Monthly Benefit. However, if You continue to use the Account to make purchases while You are receiving benefits, then You will be responsible for paying the insurance premium on any new transactions.

Limitations and Exclusions

The Monthly Benefit will not be payable if Your Total Disability was directly or indirectly the result of the following:

- A Pre-Existing Condition, or
- a Total Disability existing during any period for which You are not under the care, attendance and treatment of a licensed Medical Doctor.

Re-eligibility

You will be re-eligible for Total Disability benefits under a new Total Disability claim, payable from the first day following the Waiting Period, when:

- Your initial Total Disability ceases for more than 21 days; and
- You are suffering from a new and different Total Disability. If Total Disability occurs or recurs in less than 21 days and is due to the same or related causes, then it will be treated as a continuation of Your existing claim. In such cases there will be no new Waiting Period and the amount of the Monthly Benefit will be based upon the same Account balance as the initial Total Disability claim, subject to the Maximum Amount of Insurance as shown in the summary box above.

Making a Claim

During the initial period of Total Disability, You must have Your Medical Doctor submit a statement to Us, at Your expense, on a form provided by Us or otherwise acceptable to Us confirming, that You are Totally Disabled, as defined herein. Upon Our request, and at Your expense, You will give proof of Your continuing Total Disability.

GENERAL INFORMATION

How to Re-Enrol After Cancellation of Coverage Due to Account Not in Good Standing

If the Account is not in Good Standing, all insurance coverage for all Insured Cardholders on the Account will be cancelled effective the first day after Your next Account Statement Date. Once the Account is brought back into Good Standing, the Insured Cardholder will be re-enrolled in the same insurance coverage subject to a new Effective Date of Coverage. The new Effective Date of Coverage will be the first day after Your next Account Statement Date and the Insured Cardholder shall thereafter be eligible for benefits subject to the terms and conditions set out in this Certificate.

What Happens to Your Insurance when You Transfer Your RBC Royal Bank Credit Card

If Your Visa CreditLine for Small Business Account card number is changed as a result of lost, stolen, or damage replacement, Optional Life and Disability Insurance coverage will be automatically transferred to Your new Visa CreditLine for Small Business Account card number upon receipt by Us of notification of change from RBC Royal Bank.

Verbal and/or Electronic Agreement

If You apply for, or vary the terms of Your Optional Life and Disability Insurance coverage by way of a verbal or electronic agreement, such agreement that is entered into or accepted by You, or in Your name, or reported to be entered into and accepted by You, will be considered to be binding upon You.

In Witness Whereof, American Bankers Life Assurance Company of Florida has caused this Certificate to be Issued.



Robert Zanussi
Chief Agent, Canada

This Certificate of Insurance is a valuable document. Please keep it in a safe place.

This Certificate outlines the benefits provided by the Group Policy. The Certificate provides a detailed summary of the provisions of the Group Policy. However, in the event of a discrepancy between the Certificate and the Group Policy, unless otherwise required by applicable law, the Group Policy shall govern. You have the right to examine and obtain a copy of the Group Policy by calling the Insurer at 1-866-670-0231. You should have received confirmation of your application either in branch for in person applications or in your welcome kit. If you lost or did not receive confirmation of Your insurance application, you may receive a copy by calling the Insurer at 1-866-670-0231.

Possession of this Certificate is not proof that You are insured under the Group Policy. The requirements for becoming insured along with an explanation of the dates when insurance commences and ceases are in the section: IMPORTANT INFORMATION ABOUT YOUR INSURANCE COVERAGE. Royal Bank of Canada receives compensation when You purchase this insurance.

3 helpful tips

- Review the relevant section of Your Certificate before You call.
- Note Your questions down on a piece of paper so none are forgotten.
- Have Your RBC Royal Bank Visa CreditLine for Small Business Account number handy.

How to contact us: For Claims and Inquiries

The Insurer offers
RBC Royal Bank Visa CreditLine for Small Business Cardholders
this toll-free number:

1-866-670-0231

8 a.m. to 8 p.m., Monday to Friday

We will assist You in submitting a claim or answer any questions that You may have about Your insurance.

Or write to the Insurer at:

P.O. Box 7200, Kingston, Ontario K7L 5V5

Fax: 1-800-645-9405 Email: RBC_CLSB@assurant.ca

Your Certificate of Insurance is a valuable document. Please keep it in a safe place.