



RBC Royal Bank®

BALANCEPROTECTOR PREMIERE PLUS PLAN

Creditor Insurance and Lifetime Milestones Service
– Exclusively for RBC Royal Bank® credit card cardholders –

Insured Cardholder's Name & Address:

SUMMARY

Group Policyholder:
Royal Bank of Canada

Maximum Benefit Amount:
\$25,000

Monthly Premium Rate per \$100 of Insured Balance:

\$1.19 (plus applicable taxes)

At age 70

\$0.59 (plus applicable taxes)

Effective Date:

Group Policy Numbers:
G.22112 and H.22112

Certificate of Insurance

Ce certificat est aussi disponible en français.

Part A – GENERAL

You have elected to enroll in this optional RBC Royal Bank BalanceProtector Premiere® Plus plan for Your RBC Royal Bank credit card account. This Plan is composed of the following voluntary coverages:

- a) Creditor Insurance, as set out in Parts A and B; and
 - b) Lifetime Milestones service, as set out in Parts A and C.
- Your contract for these coverages is with the Insurer, and not with RBC Royal Bank.

DEFINITIONS

Accidental Dismemberment. Dismemberment from accidental bodily injuries that are sustained directly and independently of all other causes and not resulting in the death of the Insured but resulting within 365 days of the date of such injury in the total and irrevocable loss of a hand by severance at or above the wrist, or a foot by severance at or above the ankle, or the sight in both eyes.

Accidental Injury. Bodily injury caused directly and independently of all other causes by external, violent, and purely accidental means.

Account. Your RBC Royal Bank credit card account for which You, as the Primary Cardholder, have been issued an RBC Royal Bank credit card.

Average Daily Balance. A calculation used to determine the average amount of debt on a credit card account during the month. It is calculated by recording the credit card 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.

Cancer. The diagnosis of a malignant tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. Such diagnosis must be confirmed by histological examination of tissue sample. Cancer includes leukemia and Hodgkin's disease but does not include:

- all non-invasive carcinoma in situ, which means the cancer has been caught in an early stage, and has not spread;
- tumours in the presence of any human immunodeficiency virus (HIV); and/or
- stage T0 or any stage T1 prostate cancer (early stage of prostate cancer as described by the 1997 revision of TNM system).

Critical Illness. Cancer, Heart Attack or Stroke that is First Diagnosed after the Effective Date of Coverage.

Employed and Employment. You perform the regular duties of Your occupation for at least 25 hours per week, for which You receive compensation.

First Diagnosed and First Diagnosis. The date on which a Medical Doctor establishes the diagnosis of an Insured's Critical Illness, for the first time in the Insured's life.

Heart Attack. The death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area.

Hospitalized or Hospitalization. A confinement, due to an Accidental Injury, in a legally constituted accredited hospital in Canada or the United States.

Illness. Injury, sickness, disease, mental infirmity or complications of pregnancy.

Insured. A Primary Cardholder and Spouse, if applicable, when the Primary Cardholder has applied for this RBC Royal Bank BalanceProtector Premiere Plus plan and has paid the applicable premium.

Insured Balance. The (a) Average Daily Balance for Insureds who reside in the Province of Quebec as of the Statement Date, and the (b) outstanding Account balance, calculated as of the Statement Date, for all other Insureds.

Insurer. American Bankers Life Assurance Company of Florida in a case of Life, Accidental Dismemberment and Critical Illness insurance and American Bankers Insurance Company of Florida in a case of Involuntary Unemployment, Loss of Self-Employment Income, Total Disability and Disability Requiring Hospitalization insurance and Lifetime Milestones service. Insurer may also be referred to as "We", "Our" or "Us".

Lifetime Milestones. Your retirement from Employment (lifetime limit of one payment); Your purchase of a home for use as a principal residence; birth or adoption of Your child; Your marriage; Your, Your Spouse's, or Your child's post-secondary graduation or professional certification/designation; Your or Your Spouse's first Employment after post-secondary graduation or professional certification/designation; and final payment of Your mortgage loan.

Loss of Self-Employment Income. Ceasing Employment as a result of the closure of Your business which was registered or incorporated for a period of at least 36 consecutive months.

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

Monthly Benefit. The greater of: \$10 or 10% of Your Account balance (to a maximum Account balance of \$25,000) as of the Statement Date coinciding with or immediately before Termination of Employment, Total Disability, the date of the closure of the business, or the date of occurrence of the Lifetime Milestone.

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

Period of Hospitalization. The number of 24-hour periods of Hospitalization, up to a maximum of 10 periods.

Plan. Refers to the RBC Royal Bank BalanceProtector Premiere Plus plan.

Primary Cardholder. The person with whom Royal Bank of Canada has opened an Account. Primary Cardholder may also be referred to as "You" or "Your".

Proof of Loss. Proof, satisfactory to Us that the Primary Cardholder or Insured sustained a loss covered under the Plan and that the loss occurred while coverage under the Plan was in force.

Spouse. The person who is legally married to the Primary Cardholder, or otherwise, the person who has been living in a conjugal relationship with the Primary Cardholder for a continuous period of at least six months and who resides in the same household as the Primary Cardholder. You cannot have more than one Spouse insured under the Group Policies at the same time.

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Statement Date. The last date of the statement period for which Your Account statement is produced.

Stroke. The diagnosis of a cerebrovascular incident producing death of a portion of the brain as a result of thrombosis (blood clot), intracranial or subarachnoid hemorrhage (internal bleeding) or embolization from an extracranial source (resulting in blood flow blockage) and with objective evidence of a new permanent neurological deficit persisting for more than 30 days.

Termination of Employment. Ceasing Employment as a result of:

- involuntary layoff;
- dismissal without cause; or
- strike or lockout.

Totally Disabled and Total Disability. The condition of being prevented by Illness from performing the regular duties of Employment or self-employment.

Waiting Period. The number of consecutive days an Insured's Total Disability, Disability Requiring Hospitalization, Critical Illness, or unemployment must continue before the applicable benefit becomes payable.

GENERAL PROVISIONS

Eligibility: To be eligible for the Plan, the individual must be the Primary Cardholder and be at least 18 years of age and less than 65 years of age. The Primary Cardholder must have coverage under the Plan in order for the Spouse to be eligible. Credit cards that are not eligible for coverage include corporate cards, business cards, expense cards and non-Canadian currency cards.

Effective Date of Coverage: The Effective Date of Coverage commences on the day We receive Your request for enrollment in the Plan for the Account. Such Effective Date is subject to change if Your Account is suspended by RBC Royal Bank. Refer to the section "What happens to Your Coverage when Your Account has been suspended" for more details.

Termination of Coverage: All coverage for Insureds under this Plan ceases on the earliest of:

- the date on which You request that coverage be terminated;
- the date of termination of the Group Policies;
- the date Your Account is cancelled, charged-off or suspended by RBC Royal Bank;
- the date the credit privileges on Your Account are revoked by RBC Royal Bank;
- the date of Your death;
- the date You reach 80 years of age.

Each coverage will cease due to age, as outlined in the Limitations section for that coverage.

Premium Calculation: The cost for the Plan is the Insurer's Monthly Premium Rate (as shown at the top of the first page of this certificate) per \$100 of the Insured Balance and is charged to Your Account (plus applicable taxes). Your Monthly Premium Rate will be reduced on the date You reach the age of 70 as shown at the top of the first page of this Certificate.

Submitting a Claim: In the event of a claim, log on to www.BenefitActivations.ca, or contact Our Office at 1-888-896-2766 in order to obtain a Proof of Loss form. In all cases, except for the Life coverage, notice and/or completed Proof of Loss forms must be given to Us no later than one year after the date of loss. No benefit will be paid without notification or Proof of Loss, as applicable. For Lifetime Milestones You will be required to provide satisfactory evidence such as a copy of: a) a marriage certificate; b) a birth certificate or adoption papers; c) letter from the employer indicating retirement or employment status; d) real estate purchase agreement, or deed of trust; e) final mortgage loan statement; f) diploma or documentation of professional certification/designation. NOTE: You are responsible for continuing to make Your minimum monthly payments until We make a decision on any claim submitted under this Certificate.

Premium Charge While On Claim: Insurance premiums will be charged to Your Account during the entire period of a claim. During this period, You are entitled to a refund in the amount of the premium charged to Your Account as of the Statement Date coinciding with or immediately before Your date of loss. The refund amount will be added to each Monthly Benefit payment, and will remain unchanged for the duration of Your claim period. If You continue to use Your Account while on claim, You will be responsible for paying the insurance premium on any new charges.

Multiple Claims: If You or Your Spouse, at the date of loss, are eligible for a benefit payable under more than one coverage, only one benefit will be paid at a time and it will be limited to the most generous one. In the event that You and Your Spouse suffer a loss simultaneously, and are eligible for a benefit payment, only one benefit will be paid. While receiving Monthly Benefits, if the Insured becomes eligible for a lump sum benefit under another coverage, We will pay, subject to the Limitations and Exclusions, a lump sum in the amount equal to the greater of the Account balance used to calculate Your Monthly Benefits and Your lump sum benefit, less any Monthly Benefits already paid on the initial claim, to a maximum of \$25,000.

For Claims and Inquiries: We offer a toll-free telephone service to assist You and Your Spouse in submitting a claim or to answer any questions about the Plan. It is always a good idea to have Your Account number available and questions listed on a sheet of paper.

Call Toll-Free:

1-888-896-2766

Monday to Friday

(8:00AM to 8:00PM Eastern Standard Time)

You may also write to Us at:

Assurant

P.O. Box 7200

Kingston, Ontario K7L 5V5

Email: RBC_BP@assurant.ca

Fax: 1-800-645-9405

Prior Coverage Recognition: If You are making a claim for Life or Loss of Self-Employment Income and Your Account was previously insured under a different RBC program (underwritten by the Insurer), the Effective Date of Coverage used to adjudicate Your claim will be the date Your Account was first insured with these coverages, assuming there was no interruption of insurance on Your Account.

Misstatement of Age: Our liability is limited to a refund of all premiums if You have misstated Your age and are under 18 years of age or 65 years of age or over, on the Effective Date of Coverage.

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.

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 You.

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

Misrepresentation and Fraud: This entire Certificate will be void if, whether before or after a loss, You have concealed or misrepresented:

- any material fact or circumstances concerning this coverage; or
- Your interest in this coverage; or
- in the case of any fraud, attempted fraud or false swearing by You.

If You Have a Concern or Complaint: If You have a concern or complaint about Your coverage, please call the Insurer at 1-888-896-2766. 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.

Thirty Day Right To Examine This Certificate: If You have any questions regarding this Plan or wish to cancel the coverage, please call 1-888-896-2766. 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 the Certificate in the "For Claims and Inquiries" Section. On receipt of this request, any premiums You have paid will be refunded and We will consider the Certificate as if it had never existed.

Verbal and/or Electronic Agreement

If You apply for, or vary the terms of Your 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.

Conformity with Statutes: If, on the Effective Date shown above, any part of this Certificate conflicts with the statutes governing this Certificate, the provisions of such statutes shall govern.

IMPORTANT INFORMATION ABOUT YOUR PLAN

How to Cancel

You can call Our customer service to cancel this Plan at any time. Only You can cancel the Plan.

What happens to Your Coverage when Your Account has been suspended

Your coverage will be cancelled as of the date Your Account has been suspended by RBC Royal Bank. Once Your Account is back in good standing, the Plan You had prior to the cancellation will resume and be subject to a new

effective date of coverage. We will send you a notice confirming Your new effective date of coverage. No benefit is payable for any claims submitted with a loss occurring between the date of cancellation and the date of resumption of coverage.

What happens to Your Coverage when You transfer Your RBC Royal Bank credit card

If Your Account is changed for any reason resulting in the issuance of a new card or is transferred to the same or a different RBC Royal Bank card brand, Your coverage will be automatically transferred to Your new RBC Royal Bank credit card account upon receipt by Us of notification of change from RBC Royal Bank. Your initial Effective Date of Coverage will apply.

Part B – CREDITOR INSURANCE PROTECTION

provided by American Bankers Insurance Company of Florida
and American Bankers Life Assurance Company of Florida

INSURANCE: Life, Accidental Dismemberment, Critical Illness, Involuntary Unemployment, Loss of Self-Employment Income, Total Disability & Disability Requiring Hospitalization

LIFE

Amount of Insurance Benefit

If, while insured, You or Your Spouse die, We will pay, subject to the Limitations and Exclusions, a lump sum benefit in the amount equal to Your Account balance as of the date of death of the Insured, including all in-transit retail sales and cash advances incurred prior to death, but in no event more than \$25,000.

The benefit payment will be made to Your Account to reduce or extinguish Your Account balance.

Exclusions

Payment will not be made for death resulting from suicide within 6 months of the Effective Date of Coverage.

Limitations

Coverage is limited to an Insured under the age of 80.

ACCIDENTAL DISMEMBERMENT

Amount of Insurance Benefit

If, while insured, You or Your Spouse sustain an Accidental Dismemberment, We will pay, subject to the Limitations, a lump sum benefit in the amount equal to Your Account balance as of the date of Accidental Dismemberment, including all in-transit retail sales and cash advances incurred prior to date of Accidental Dismemberment, but in no event more than \$25,000.

The benefit payment will be made to Your Account to reduce or extinguish Your Account balance.

Exclusions

Not Applicable

Limitations

Coverage is limited to an Insured under the age of 80.

CRITICAL ILLNESS

Waiting Period

The period of time that begins with the First Diagnosis date and ends after a survivorship period of 30 days.

Amount of Insurance Benefit

If, while insured, You or Your Spouse are First Diagnosed with a Critical Illness and if You or Your Spouse survive the First Diagnosis for at least 30 days, We will pay, subject to the Limitations, a lump sum benefit in the amount equal to Your Account balance, as of the date of First Diagnosis, including all in-transit retail sales and cash advances incurred prior to the date of First Diagnosis but in no event more than \$25,000.

The benefit payment will be made to Your Account to reduce or extinguish Your Account balance.

Exclusions

Not Applicable

Limitations

Coverage is limited to an Insured under the age of 70.

INVOLUNTARY UNEMPLOYMENT

Waiting Period

The period of time which begins with the Termination of Employment date and ends after an uninterrupted unemployment period of 30 days.

Amount of Insurance Benefit

If, while insured, You become unemployed due to the Termination of Employment and Your unemployment continues beyond the Waiting Period, then subject to the Limitations and Exclusions, We will pay a Monthly Benefit after the Waiting Period for each month of Your unemployment and it will continue to be paid until the earliest of the following:

- You return to work;
- Your Account balance as of the Statement Date coinciding with or immediately before Termination of Employment is paid off; or
- Your total Monthly Benefit payments equal the Maximum Amount of Insurance.

Upon Our request, and at Your expense, You will give proof of Your continuing involuntary unemployment. During a period where benefits are payable, additional purchases posted to Your Account will not affect the credit card debt which is the basis of the claim.

The Monthly Benefit payments will be made to Your Account to reduce or extinguish Your Account balance.

Re-Eligibility

After the completion of Monthly Benefit payments under an Involuntary Unemployment claim, You will be re-eligible for Involuntary Unemployment benefits when You return to gainful Employment for at least 90 consecutive days. If this is not the case the maximum benefits You are entitled to receive are limited to the maximum benefits payable under Your original claim. Please note that all the Limitations and Exclusions and the Waiting Period in this Certificate apply to any new claim.

Exclusions

No benefit is payable for Termination of Employment due to or resulting from normal seasonal unemployment, self-employment, or expiration of a fixed-term contract of employment at the end of its term.

Limitations

If You are Employed on a contract or temporary basis, You must have been working for at least 90 consecutive days prior to the date of Your Termination of Employment. Coverage is limited to the Primary Cardholder under the age of 70.

LOSS OF SELF-EMPLOYMENT INCOME

Waiting Period

The period of time which begins with the date of the business closure for financial reasons and ends after an uninterrupted unemployment period of 90 days.

Amount of Insurance Benefit

If, while insured, You suffer a Loss of Self-Employment Income and Your unemployment continues beyond the Waiting Period, then subject to the Limitations and Exclusions, We will pay a Monthly Benefit after the Waiting Period for each month of Your unemployment. The Monthly Benefit is payable from the ninety-first day of the business closure and it will continue to be paid until the earliest of the following:

- You return to work;
- Your Account balance as of the Statement Date coinciding with or immediately before the date of the closure of the business is paid off; or
- Your total Monthly Benefit payments equal the Maximum Amount of Insurance.

Upon Our request, and at Your expense, You will give proof of Your continuing unemployment. During a period where benefits are payable, additional purchases posted to Your Account will not affect the credit card debt which is the basis of the claim.

The Monthly Benefit payments will be made to Your Account to reduce or extinguish Your Account balance.

Re-Eligibility

After the completion of Monthly Benefit payments under a Loss of Self-Employment Income, You will be re-eligible for Loss of Self-Employment Income benefits when You return to gainful self-employment for at least 25 hours per week in an active business that has been registered or incorporated for a period of at least 36 consecutive months.

Exclusions

No benefit is payable for Loss of Self-Employment Income due to closure of business within 12 months of the Effective Date of coverage for any reason.

Limitations

Coverage is limited to the Primary Cardholder under the age of 70.

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TOTAL DISABILITY

Waiting Period

The period of time that begins with the first day of Total Disability and ends after an uninterrupted Total Disability of 30 days.

Amount of Insurance Benefit

If, while insured, You become Totally Disabled and Your Total Disability continues beyond the Waiting Period, then subject to the Limitations, We will pay a Monthly Benefit after the Waiting Period for each month of Total Disability. The Monthly Benefit is payable from the first day of Total Disability and it will continue to be paid until the earliest of the following:

- You are no longer Totally Disabled;
- You return to work;
- Your Account balance as of the Statement Date coinciding with or immediately before Total Disability is paid off; or
- Your total Monthly Benefit Payments equal the Maximum Amount of Insurance.

Upon Our request, and at Your expense, You will give proof of Your continuing Total Disability.

During a period where benefits are payable, additional purchases posted to Your Account will not affect the credit card debt which is the basis of the claim.

The Monthly Benefit payments will be made to Your Account to reduce or extinguish Your Account balance.

Re-Eligibility

After the completion of Monthly Benefit payments under a Total Disability claim, You will be re-eligible for Total Disability benefits when Your Medical Doctor confirms that you are suffering from a new and different Total Disability. If this is not the case the maximum benefits You are entitled to receive will be limited to the maximum benefits payable under Your original claim. Please note that all the Limitations and the Waiting Period in this Certificate apply to any new claim.

Exclusions

Not applicable

Limitations

Coverage is limited to the Primary Cardholder under the age of 70.

DISABILITY REQUIRING HOSPITALIZATION

Waiting Period

The period of time that begins with the first day of Hospitalization and ends after an uninterrupted Hospitalization of 24 hours.

Amount of Insurance Benefit

If, while insured, You are Hospitalized due to an Accidental Injury and Your Hospitalization continues beyond the Waiting Period, then subject to the Limitations and Exclusions, We will pay a lump sum benefit. Your benefit payment will be based on the greater of \$10 or 10% of Your Account balance (to a maximum of \$25,000) as of the Statement Date coinciding with or immediately before the date of Your Hospitalization multiplied by Your Period of Hospitalization. The benefit payment issued after the Period of Hospitalization will be made to Your Account to reduce or extinguish Your Account balance.

Re-Eligibility

You will be re-eligible for Disability Requiring Hospitalization benefits if:

- more than 30 days separates the two claim periods, or
- the two periods are the result of a different Accidental Injury.

Exclusions

Payment will not be made if Your Disability Requiring Hospitalization is in a convalescent, nursing, rest, or skilled nursing facilities, or facilities that operate exclusively for the treatment of the mentally ill, aged, drug addiction, or alcoholism.

Limitations

Coverage is limited to an Insured under the age of 70.

Part C – LIFETIME MILESTONES SERVICE

provided by American Bankers Insurance Company of Florida

LIFETIME MILESTONES SERVICE

Amount of Benefit

If, while covered under the Plan, a Lifetime Milestone occurs, We will pay, subject to the Limitations set out below, one Monthly Benefit.

The Monthly Benefit payment will be made to Your Account to reduce or extinguish Your Account balance.

Limitations

No benefit is payable once You reach 70 years of age.

No benefit is payable for any Lifetime Milestones experienced within the first 30 days of the Effective Date of Coverage.

A maximum of 2 covered Lifetime Milestones in any 12 month period will be paid.

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

In Witness Whereof, American Bankers Life Assurance Company of Florida and American Bankers Insurance Company of Florida have caused this Certificate to be issued.



Robert Zanussi
Chief Agent, Canada

Under the Group Policies, other levels of coverage are available.

For more information, please call 1-888-896-2766.

This Certificate outlines the benefits provided by the Group Policies. The Certificate provides a detailed summary of the provisions of the Group Policies. However, in the event of a discrepancy between the Certificate and the Group Policies, unless otherwise required by applicable law, the Group Policies shall govern. You have the right to examine and obtain a copy of the Group Policies by calling the Insurer at 1-888-896-2766.

You should have received confirmation of your application either in branch for in person applications or in Your welcome package. If You lost or did not receive confirmation of Your application, You may receive a copy by calling the Insurer at 1-888-896-2766.

Possession of this Certificate is not proof that You are enrolled in the Plan and have coverage under the Group Policies. The requirements for becoming enrolled in the Plan along with an explanation of the dates when coverage commences and ceases are in the section: GENERAL PROVISIONS.

Royal Bank of Canada receives compensation when You purchase this Plan.