



Royal Bank



ASSURANT®

Policyholder/Distributor:

Royal Bank of Canada
P.O. Box 53, Postal Station A
Mississauga, Ontario L5A 2Y9

Insurer:

American Bankers Insurance Company of Florida*
American Bankers Life Assurance Company of Florida*
*Carry on business in Canada under the trade name Assurant®
5000 Yonge Street, Suite 2000, Toronto, Ontario M2N 7E9
Phone: 1-888-896-2766


 Summary

RBC Royal Bank® BalanceProtector Premiere® Plus plan (the “Plan”)

What is the Plan?

The Plan is a group credit insurance product protecting the debt on RBC credit cards:

	Eligibility	Benefits	Exclusions
Involuntary Unemployment (until age 70)	<p>In the event you lose your job due to:</p> <ol style="list-style-type: none"> 1) strike or lockout; 2) dismissal without cause; or 3) involuntary layoff. <p>AND you must:</p> <ol style="list-style-type: none"> 1) have received payment for working at least 25 hours per week; and 2) remain jobless for more than 30 days. <p>If you were employed on a contract or temporary basis, you had to be working at least 90 days prior to the date of job loss.</p>	<p>Monthly benefits: Up to 10% of your statement balance</p> <p>Maximum: \$25,000</p>	<p><u>No benefits if you:</u></p> <ul style="list-style-type: none"> • work for yourself • experience normal seasonal unemployment • lose your job at the end of the fixed-term contract

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	Eligibility	Benefits	Exclusions
<p>Loss of Self-Employment Income (until age 70)</p>	<p>In the event you suffer a loss of self-employment income due to the closure of your business, you must:</p> <ol style="list-style-type: none"> 1) have received payment for working at least 25 hours a week; 2) have your business registered or incorporated for a period of at least 36 months; and 3) remain jobless for more than 90 days. 	<p>Monthly benefits: Up to 10% of your statement balance</p> <p>The initial monthly benefit will be paid from the 91st day of the business closure.</p> <p>Maximum: \$25,000</p>	<p><i>No benefits if the closure of your business is within 12 months of enrolling in the Plan.</i></p>
<p>Total Disability (until age 70)</p>	<p>In the event you become disabled, you must:</p> <ol style="list-style-type: none"> 1) be unable to perform the regular duties (25 hours per week) of your occupation (as confirmed by your doctor); and 2) remain disabled for more than 30 days. 	<p>Monthly benefits: Up to 10% of your statement balance</p> <p>Maximum: \$25,000</p>	<p><i>None</i></p>
<p>Disability Requiring Hospitalization (until age 70)</p>	<p>In the event you are hospitalized, your hospitalization must:</p> <ol style="list-style-type: none"> 1) be as a result of an accidental injury; and 2) last for more 24 hours. 	<p>Single benefit: Up to 10% of your statement balance multiplied by the number of 24-hour periods of hospitalization (to a maximum of 10 periods).</p> <p>Maximum: \$25,000</p>	<p><i>No benefits if the hospitalization is in:</i></p> <ul style="list-style-type: none"> • <i>a convalescent, nursing, rest or skilled nursing facilities</i> • <i>facilities that operate exclusively for the treatment of the mentally ill, aged, drug addiction, or alcoholism</i>

	Eligibility	Benefits	Exclusions
Critical Illness (until age 70)	In the event you suffer a covered critical illness, you must: 1) be diagnosed with a cancer, heart attack or stroke for the first time in your life; and 2) survive the first diagnosis for at least 30 days.	Single benefit: Your statement balance Maximum: \$25,000	<u>None</u>
Life/Accidental Dismemberment (until age 80) Note: These are the <u>only</u> coverages at age 70 - 80	In the event of your death or you sustain an accidental dismemberment.	Single benefit: Your statement balance Maximum: \$25,000	<i>No Life benefit when death results from suicide within 6 months of enrolling in the Plan.</i>

If you qualify for more than one benefit at a time, the insurer will pay the higher benefit amount only.

This Plan also includes Lifetime Milestone service. You can qualify for two monthly payments in any 12-month period for events, such as getting married, having a baby, retiring or purchasing a new home which occur after 30 days of enrolling in the Plan.

Who can be enrolled in the optional Plan?

The primary RBC credit cardholder who is between 18 to 64 years old. If you misstate your age, and you were under 18 or over 64 at time of enrolment, any amount paid for the Plan will be refunded in full and you will not be insured.

What is the cost of this Plan?

The cost of this Plan fluctuates with your credit card usage and is calculated at the applicable rate below, plus tax. It is billed to your credit card monthly at the end of your billing cycle.

Under age 70	At or over age 70 (only Life and Accidental Dismemberment coverage)
\$1.19 per \$100 of the average daily balance**	\$0.59 per \$100 of the average daily balance**

***This is calculated by adding the credit card account balance at the end of each day and dividing that total by the number of days in the statement period, to a maximum of \$25,000.*

How are the Benefits paid?

The benefits will be applied to your RBC credit card account.

When does this Plan end?

Your Plan automatically ends when the policies are terminated, your credit card is charged-off, suspended, cancelled, your credit privileges are revoked, you turn 80 years old or you pass away.

Can I cancel the insurance coverage?

You can cancel at any time by calling **1-888-896-2766** or sending the attached notice of cancellation of an insurance contract to the insurer at the address below:

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

If you cancel within the first 30 days, the insurer will issue a full refund of any amount paid for the Plan to your credit card. If you cancel any time after that, the insurer will refund any amount paid for the period after the cancellation date.

How can I submit a claim?

You can contact the insurer for information on completing and submitting a claim. In all cases, except for the Life coverage, notice and/or completed proof of loss forms must be given to the insurer no later than one year after the date of loss. The insurer pays approved claims within 30 days of receiving the proof required. If your claim is denied, you have 3 years to go to court.

What if I have a complaint?

For information on how to have your complaint addressed, you can call the insurer at **1-888-896-2766** or visit their website at: www.assurant.ca/customer-assistance

Other Details?

Complete terms and conditions of the Plan are in the certificate of insurance available online: Cardbenefits.assurant.com/docs/default-source/RBC/RBC_BPPP_Cert.pdf

SCHEDULE 1

(s. 31)

NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

NOTICE GIVEN BY A DISTRIBUTOR

Section 440 of the Act respecting the distribution of financial products and services (chapter D-9.2)

THE ACT RESPECTING THE DISTRIBUTION OF FINANCIAL PRODUCTS AND SERVICES GIVES YOU IMPORTANT RIGHTS.

The Act allows you to rescind an insurance contract, without penalty, within 10 days of the date on which it is signed. However, the insurer may grant you a longer period.

To rescind the contract, you must give the insurer notice, within that time, by registered mail or any other means that allows you to obtain an acknowledgement of receipt.

Despite the rescission of the insurance contract, the first contract entered into will remain in force. Caution, it is possible that you may lose advantageous conditions as a result of this insurance contract; contact your distributor or consult your contract.

After the expiry of the applicable time, you may rescind the insurance contract at any time; however, penalties may apply.

For further information, contact the Autorité des marchés financiers at 1-877-525-0337 or visit www.lautorite.qc.ca.

NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

To:

_____ (name of insurer)

_____ (address of insurer)

Date: _____ (date of sending of notice)

Pursuant to section 441 of the Act respecting the distribution of financial products and services, I hereby rescind insurance contract no.: _____ (number of contract, if indicated)

Entered into on: _____ (date of signature of contract)

In: _____ (place of signature of contract)

_____ (name of client)

_____ (signature of client)

The purpose of this fact sheet is to inform you of your rights.
It does not relieve the insurer or the distributor of their obligations to you.

LET'S TALK INSURANCE!

Name of distributor: Royal Bank of Canada

Name of insurer: American Bankers Insurance Company of Florida/American Bankers Life Assurance Company of Florida

Name of insurance product: RBC Royal Bank BalanceProtector Premiere® Plus plan



IT'S YOUR CHOICE

You are never required to purchase insurance:

- that is offered by your distributor;
- from a person who is assigned to you; or
- to obtain a better interest rate or any other benefit.

Even if you are required to be insured, **you do not have to** purchase the insurance that is being offered. **You can choose** your insurance product and your insurer.



HOW TO CHOOSE

To choose the insurance product that's right for you, we recommend that you read the summary that describes the insurance product and that must be provided to you.



DISTRIBUTOR REMUNERATION

A portion of the amount you pay for the insurance will be paid to the distributor as remuneration. The distributor **must** tell you when the remuneration exceeds 30% of that amount.



RIGHT TO CANCEL

The Act allows you to rescind an insurance contract, **at no cost**, within 10 days after the purchase of your insurance. However, the insurer may grant you a longer period of time. After that time, fees may apply if you cancel the insurance. **Ask** your distributor about the period of time granted to cancel it **at no cost**.

If the cost of the insurance is added to the financing amount and you cancel the insurance, your monthly financing payments might not change. Instead, the refund could be used **to shorten the financing period**. **Ask your distributor for details**.

The *Autorité des marchés financiers* can provide you with unbiased, objective information.
Visit www.lautorite.qc.ca or call the AMF at 1-877-525-0337.

Reserved for use by the insurer: