# Summary

## BalanceProtector® Max
(the “Plan”)

### What is the Plan?
The Plan is an optional group credit insurance product that can protect the debt on your RBC credit card:

<table>
<thead>
<tr>
<th>Eligibility</th>
<th>Benefits</th>
<th>Exclusions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Life</strong></td>
<td>Single benefit:</td>
<td><strong>No benefits when death results from suicide within 6 months of enrolling in the Plan.</strong></td>
</tr>
<tr>
<td>You die and your life coverage has not ended due to you reaching the age of 80 on the date of death.</td>
<td>Your statement balance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Maximum: $25,000</td>
<td></td>
</tr>
<tr>
<td><strong>Total Disability</strong></td>
<td>Monthly benefits:</td>
<td><strong>None</strong></td>
</tr>
<tr>
<td>1) Your licensed physician has determined that you are totally disabled;</td>
<td>25% of your statement balance</td>
<td></td>
</tr>
<tr>
<td>2) You are prevented by any medical condition from performing:</td>
<td>Maximum: $25,000</td>
<td></td>
</tr>
<tr>
<td>• your normal activities of daily living;</td>
<td>Reimbursement of the monthly cost of this Plan will be made during the claim period.</td>
<td></td>
</tr>
<tr>
<td>• your regular duties of Employment or Self-Employment (see Job Loss below);</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3) You remain totally disabled for at least 30 days;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4) You are regularly seen by a licensed physician; and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5) Your total disability coverage has not ended due to you reaching the age of 66 on your first day of total disability.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Eligibility</strong></td>
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<td>----------------</td>
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</tr>
</tbody>
</table>
| 1) You had been actively working (carrying out regular duties/not on leave) for at least 16 hours per week:  
  • for salary or wages for one or more employer(s) ("Employed"); or  
  • for your own active business that had been registered or incorporated for at least 6 months ("Self-Employed");  
2) You lose your job:  
  • Employed: due to involuntary layoff, strike or lockout, or dismissal without cause;  
  [if you have multiple employers, you must lose: (a) 1 job of at least 16 hours per week or (b) multiple jobs with combined total of at least 16 hours per week]  
  OR  
  • Self-Employed:  
    • permanently due to closure of your business for financial reasons; or  
    • temporarily as your business falls within a category under a Provincial or Federal Government mandatory closure order;  
3) You remain unemployed for at least 30 days; and  
4) Your job loss coverage has not ended due to you reaching the age of 66 on the date of job loss. | Monthly benefits:  
  25% of your statement balance  
  Maximum: $25,000  
  Reimbursement of the monthly cost of this Plan will be made during the claim period. | No benefits if you:  
  • experience normal seasonal unemployment;  
  • lose your job at the end of a fixed-term contract;  
  • experience a loss of self-employment for any reason within 6 months of enrolling in the Plan. |

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

Upon your request, the insurer will subsequently change the level of your coverage, if applicable.

**Who can be enrolled in the Plan?**
This Plan is limited to an individual who, at time of enrolment, is:

1) a primary cardholder of an eligible RBC Royal Bank credit card**;  
2) a resident of Canada (living in Canada at least 6 months of the year);  
3) at least 18 years of age and less than 65 years of age; and  
4) Employed or Self-Employed (see Job Loss section above).

**Credit cards that are not eligible for insurance coverage include corporate cards, business cards, expense cards and non-Canadian currency cards.

If you misstate your age, and you were under 18 years of age or 65 years of age or over at time of enrolment, any amount paid for the Plan will be refunded in full (including taxes) 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.

<table>
<thead>
<tr>
<th>Age 18 to 65</th>
<th>Once you reach the age 66</th>
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<tr>
<td>For Life, Total Disability and Job Loss coverage</td>
<td>For Life coverage only</td>
</tr>
</tbody>
</table>

$1.20 per $100 of the account balance

$0.60 per $100 of the account balance

Account balance is the outstanding amount owing on the account as of your statement date, excluding any account fees, 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; RBC Royal Bank cancels your account; your request to cancel your insurance coverage is processed; the insurance termination is processed based on you reaching the age of 80 (your Job Loss and Total Disability coverage ends on the date your monthly premium rate is reduced once you turn 66); 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 30 days of receiving your certificate of insurance, 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. Job loss or total disability claim forms must be submitted within 90 days of the date of job loss or first day of total disability, as applicable. A Life claim form should be sent to the insurer as soon as reasonably possible. The insurer pays approved claims within 30 days of receiving the proof required. If your claim is denied, you have 3 years to challenge this decision in 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_BPMAX_Cert.pdf
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: BalanceProtector® Max

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**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.

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**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.

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**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.

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**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.

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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.