



# LoanProtector Certificate of Insurance - Loan and Line of Credit life, critical illness and disability insurance

This Certificate of Insurance ("Certificate") provides important details on your insurance coverage; please keep this Certificate in a safe place. Subsequent correspondence may refer to this Certificate as the "Booklet" or the "LoanProtector booklet".

LoanProtector® insurance provides group creditor life, critical illness and disability insurance underwritten by The Canada Life Assurance Company ("Insurer" or "Canada Life"), under Group Policy ("Policy") G28444, H28544 and H28445, issued to the Royal Bank of Canada including associated companies ("RBC Royal Bank") as the policyholder. Each applicant (referred to as "you") approved by the Insurer is insured under the Policy, further to your written application or your telephone conversation with a representative of RBC Royal Bank or the Insurer in which you indicated your wish to apply ("Application") for LoanProtector life or LoanProtector life and critical illness or LoanProtector life and disability insurance.

<b>Eligibility</b>	<p>To be eligible to apply for LoanProtector insurance, at the date of application you must be:</p> <ul style="list-style-type: none"> <li>• for life and disability insurance, less than 70 years old;</li> <li>• for critical illness insurance, less than 56 years old; and</li> <li>• an individual borrower or co-borrower of an eligible personal loan or Royal Credit Line account. A maximum of two people per eligible personal loan or Royal Credit Line account can have coverage.</li> </ul> <p>You cannot be insured for both critical illness and disability insurance at the same time on the same personal loan or Royal Credit Line account.</p> <p>If applying for critical illness insurance, you must also have or be applying for LoanProtector life coverage.</p> <p>If applying for disability insurance, you must also have or be applying for LoanProtector life coverage and be actively working on the date of application.</p> <p>Actively working means you are</p> <ul style="list-style-type: none"> <li>• gainfully employed in full-time or self-employment at least 20 hours a week; or</li> <li>• on maternity or parental leave but capable of performing the regular duties of your employment or occupation; or</li> <li>• employed seasonally for at least 20 hours a week during the work season, which has a beginning and end, and you have a proven work history as a seasonal employee, you expect to return to the same occupation the next season and you are currently capable of performing the regular duties of your seasonal employment.</li> </ul> <p>An eligible loan is an RBC Royal Bank personal:</p> <ul style="list-style-type: none"> <li>• Fixed or variable rate loan; or</li> <li>• Royal Credit Line account;</li> </ul> <p>and is not a:</p> <ul style="list-style-type: none"> <li>• Demand loan; or</li> <li>• Government guaranteed student loan.</li> </ul> <p><b>Note: The loan or Royal Credit Line account must be in good standing to be considered eligible for insurance.</b></p>
<b>Confirmation of Coverage</b>	<p>If you answered <b>No</b> to all the health questions in the Application then your application for coverage is automatically approved.</p> <p>If you answered <b>Yes</b> to any of the health questions in the Application your application is <u>not</u> automatically approved and you must complete a separate health assessment. In this case, the Insurer will send you a written notice of approval or refusal of your application.</p>
<b>When coverage begins</b>	<p>Your insurance coverage begins on the date your LoanProtector Application is approved.</p> <p><b>Note:</b> No benefit will be paid until the date of the advance of your loan, or the date funds become available to withdraw from your Royal Credit Line account.</p>
<b>When coverage ends</b>	<p>Your insurance coverage ends on the <u>earliest</u> of the following dates:</p> <ul style="list-style-type: none"> <li>• the date your personal loan is paid in full;</li> <li>• the date your personal loan is refinanced;</li> <li>• the date the Insurance Service Centre receives your written request to cancel your life, critical illness or disability insurance;</li> <li>• the date that all or part of your insurance premiums are 90 days overdue;</li> <li>• the date you increase your Royal Credit Line account limit to over \$100,000, and on each subsequent limit increase;</li> <li>• the last day of the month in which you turn 70 years of age; please note that your loan will not be insured for the full duration of the amortization period if the amortization period of your loan extends beyond your 70<sup>th</sup> birthday. Your Royal Credit Line account will not be insured for the full duration of your line of credit if the line of credit remains active after your 70<sup>th</sup> birthday;</li> <li>• the date you are no longer the borrower or co-borrower of the loan or Royal Credit Line account;</li> <li>• the date you cancel your Royal Credit Line account;</li> <li>• the date you die; or</li> <li>• the date the group policy for life, critical illness or disability coverage terminates.</li> </ul> <p>Your critical illness or disability coverage also ends on the date your life coverage ends.</p> <p>Your critical illness coverage also ends on the date you are Diagnosed with a Covered Illness for which the Insurer pays a critical illness insurance claim.</p> <p><u>Critical illness coverage also ends and premiums are refunded if</u> a Diagnosis of Cancer or signs, symptoms or investigations leading to a Diagnosis, occurs within 90 days of your coverage effective date, regardless of when a Diagnosis is made.</p>
<b>Temporary coverage</b>	<p>If it is necessary for the Insurer to assess your LoanProtector application and RBC Royal Bank has advanced funds to you, LoanProtector insurance provides temporary insurance for you during the assessment period with the following conditions:</p> <ul style="list-style-type: none"> <li>• LoanProtector insurance will only pay a life insurance benefit and only if you die as a result of an accidental injury. Accidental injury is a bodily injury resulting from an accident, directly and independently of all other causes. An accident is a sudden, violent and unforeseen external event, which does not include medical conditions or treatment for medical conditions;</li> <li>• the benefit is the amount that would have been paid had your LoanProtector application been accepted;</li> </ul>



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	<ul style="list-style-type: none"> <li>no benefit will be paid if your death was caused directly or indirectly by suicide or intentional self-inflicted injury;</li> <li>no benefit will be paid if your accidental death was the result of you committing or attempting to commit a criminal offence regardless of whether charges are laid or a conviction obtained.</li> </ul> <p>Your temporary insurance will end on the <u>earlier</u> of the following dates:</p> <ul style="list-style-type: none"> <li>the 30th day following the date of your Application; or</li> <li>the date that the Insurer reaches a final decision on your Application.</li> </ul>																						
<p><b>Life Insurance</b></p>	<p>Provided you meet the terms and conditions of your Certificate of Insurance, in the event of death, the Insurer will pay RBC Royal Bank the outstanding balance(s) of your insured personal loan(s) and Qualifying Balance(s) of your insured line(s) of credit owing at your date of death, to a <b>maximum of \$500,000</b> for all of your insured loans and lines of credit combined.</p> <p><b>Partial Coverage</b> - If, when coverage begins, the total of all loans and lines of credit to be insured under LoanProtector insurance exceeds \$500,000, premiums are only calculated on the \$500,000 maximum, and the benefit paid is also capped at the \$500,000 maximum.</p> <p><b>For example:</b> If the loan balance was \$600,000 at the time of the insurance application and the balance owing at the date of death is \$550,000, the benefit payable is the maximum of <b>\$500,000</b>. If you are jointly insured, the Insurer will pay the insured loan balance or Royal Credit Line account Qualifying Balance upon the first death and insurance coverage will remain in effect for the other insured borrower (if a balance is not paid in full).</p> <p><b>Personal loan</b> - your balance is the outstanding amount of your loan and a maximum of 60 days interest that remains to be paid.</p> <p><b>Line of Credit</b> - Your Qualifying Balance is the lesser of the outstanding balance as of the date of death or the average monthly balance for the 12 months prior to the month in which death occurred*; plus a maximum of 60 days interest that remains to be paid on the Qualifying Balance of your Royal Credit Line account. The benefit paid may be less than your outstanding balance.</p> <p>* If death occurred less than 12 months, but more than 30 days, from the date funds became available to withdraw on your Royal Credit Line, "average monthly balance" means the average daily balance starting from the date funds became available to withdraw until the end of the month prior to the month in which death occurred; if death occurred 30 days or less from the date funds became available to withdraw on your Royal Credit Line, "average monthly balance" means the average daily balance starting from the date funds became available to withdraw up to and including the day before the date of death occurred.</p> <p><b>Note: All life benefits paid by the Insurer are applied directly to your insured loan(s) or Royal Credit Line account(s).</b></p>																						
<p><b>Cost of life insurance</b></p>	<p>Life insurance premiums for loans and Royal Credit Line accounts are calculated using the life insurance rates in the table below.</p> <table border="1" data-bbox="272 1050 1494 1144"> <thead> <tr> <th rowspan="2">Monthly premium rate per \$1,000 of outstanding balance</th> <th>Age</th> <th>Under 31</th> <th>31-35</th> <th>36-40</th> <th>41-45</th> <th>46-50</th> <th>51-55</th> <th>56-60</th> <th>61-65</th> <th>66-69</th> </tr> </thead> <tbody> <tr> <td>Single</td> <td></td> <td>\$0.12</td> <td>\$0.19</td> <td>\$0.29</td> <td>\$0.41</td> <td>\$0.54</td> <td>\$0.68</td> <td>\$0.81</td> <td>\$1.01</td> <td>\$1.32</td> </tr> </tbody> </table> <p>Joint life coverage is calculated by multiplying the cost of single coverage for the eldest insured borrower by 1.7. Provincial sales tax will be added to your premium where applicable.</p> <p><b>Personal Loan</b> - The estimated cost of insurance on your fixed or variable rate personal loan is expressed as the "average cost per payment". It is based on: your premium rate, declining loan balance and your loan payment frequency. The average cost per payment is <b>not the actual premium collected with each payment</b>. It is an estimate of the average cost of your insurance coverage for the term of your loan. The actual insurance cost for your loan is calculated using the premium rates based on your age at the time of your application and your loan balance on the date your payment is due.</p> <p><b>Example:</b> You are 30 years old and you have a \$10,000 loan for which you have taken single LoanProtector life insurance. You must make monthly personal loan payments of \$100, including the life insurance premium. The life insurance premium included in the first monthly payment is \$1.22 [(\$0.12 x \$10,000 ÷ \$1,000) ÷ 365 x 31 x 12]. The amount applied to interest and to the principal repayment is therefore \$98.78 (\$100 - \$1.22).</p> <p><b>Line of Credit</b> - The cost of insurance on your Royal Credit Line account is expressed as the "cost per \$1,000 of outstanding balance". The insurance premium for your Royal Credit Line account is based on the premium rate for your age on the date your payment is due and your average daily balance during that statement period. If you maintain a zero balance on your Royal Credit Line account, then you will not pay any insurance premiums.</p>	Monthly premium rate per \$1,000 of outstanding balance	Age	Under 31	31-35	36-40	41-45	46-50	51-55	56-60	61-65	66-69	Single		\$0.12	\$0.19	\$0.29	\$0.41	\$0.54	\$0.68	\$0.81	\$1.01	\$1.32
Monthly premium rate per \$1,000 of outstanding balance	Age		Under 31	31-35	36-40	41-45	46-50	51-55	56-60	61-65	66-69												
	Single		\$0.12	\$0.19	\$0.29	\$0.41	\$0.54	\$0.68	\$0.81	\$1.01	\$1.32												
<p><b>Critical Illness insurance</b></p>	<p>Provided you meet the terms and conditions of this Certificate of Insurance, if you are Diagnosed with Cancer (Life-Threatening), Heart Attack, or Stroke (see <i>Covered Illnesses</i>) while you are insured under this Certificate, the Insurer will pay RBC Royal Bank the outstanding balance(s) of your insured personal loan(s) and Qualifying Balance(s) of your insured line of credit account(s) owing at the date of Diagnosis, to a <b>maximum of \$300,000</b> for all of your insured loan and line of credit accounts combined.</p> <p><b>Partial Coverage</b> - If, when coverage begins, the total of all loan and line of credit accounts to be insured under LoanProtector insurance exceeds \$300,000, premiums are only calculated on the \$300,000 maximum, and the benefit paid is also capped at the \$300,000 maximum.</p> <p><b>For example:</b> If the loan balance was \$600,000 at the time of the insurance application and the balance owing at the date of Diagnosis is \$550,000, the benefit payable is the maximum of <b>\$300,000</b>. If you are jointly insured, the Insurer will pay the insured loan balance upon the first date of Diagnosis, and critical illness insurance coverage will remain in effect for the other insured borrower (if a balance is not paid in full).</p> <p><b>Personal loan</b> - your balance is the outstanding amount of your loan and a maximum of 60 days interest that remains to be paid.</p> <p><b>Line of Credit</b> - Your Qualifying Balance is the lesser of the outstanding balance as of the date of Diagnosis or the average monthly balance for the 12 months prior to the month in which the date of Diagnosis occurred**; plus a maximum of 60 days interest that remains to be paid on the Qualifying Balance of your Royal Credit Line account. The benefit paid may be less than your outstanding balance.</p>																						



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	<p>** If date of Diagnosis occurred less than 12 months, but more than 30 days, from the date funds became available to withdraw on your Royal Credit Line, "average monthly balance" means the average daily balance starting from the date funds became available to withdraw until the end of the month prior to the month in which the date of Diagnosis occurred; if the date of Diagnosis occurred 30 days or less from the date funds became available to withdraw on your Royal Credit Line, "average monthly balance" means the average daily balance starting from the date funds became available to withdraw up to and including the day before the date of Diagnosis occurred.</p> <p><b>Note: All critical illness benefits paid by the Insurer are applied directly to your insured loan(s) or Royal Credit Line account(s).</b></p>																															
<b>Covered Illnesses</b>	<p><b>This section contains specialized medical terms; if you have questions, please contact your medical doctor.</b></p> <p><b>Diagnosis</b> means the determination of the nature and circumstances of a medical condition, made in writing by a <b>medical doctor</b> who has been trained in and certified by a specialty examining board in Canada in the specific area of medicine relevant to the Covered Illness, and who is not yourself, your relative, or your business associate.</p> <p><b>Cancer (Life-Threatening)</b> is defined as a definite Diagnosis of a tumour, which must be characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue.</p> <p>Exclusion: Cancer (Life-Threatening) does not include, and no benefit will be payable under this condition for:</p> <ul style="list-style-type: none"> <li>• Carcinoma in-situ; Malignant melanoma skin cancer that is less than or equal to 1.0mm in thickness, unless it is ulcerated or is accompanied by lymph node or distant metastasis;</li> <li>• Any non-melanoma skin cancer, without lymph node or distant metastasis;</li> <li>• Prostate cancer classified as T1a or T1b, without lymph node or distant metastasis; or</li> <li>• Papillary thyroid cancer or follicular thyroid cancer, or both, that is less than or equal to 2.0cm in greatest diameter and classified as T1, without lymph node or distant metastasis.</li> </ul> <p><b>Heart Attack</b> is defined as a definite Diagnosis of the death of heart muscle due to obstruction of blood flow, which results in the rise and fall of biochemical cardiac markers to levels considered diagnostic of myocardial infarction, with at least one of the following:</p> <ul style="list-style-type: none"> <li>• Heart attack symptoms;</li> <li>• New electrocardiogram (ECG) changes consistent with a Heart Attack; or</li> <li>• Development of new Q waves during or immediately following an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty.</li> </ul> <p>Exclusion: Heart Attack does not include, and no benefit will be payable under this condition for:</p> <ul style="list-style-type: none"> <li>• ECG changes suggesting a prior myocardial infarction; or</li> <li>• Elevated biochemical cardiac markers as a result of an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty in the absence of new Q waves.</li> </ul> <p><b>Stroke</b> is defined as a definite Diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis or haemorrhage, or embolism from an extra-cranial source, with:</p> <ul style="list-style-type: none"> <li>• Acute onset of new neurological symptoms, and</li> <li>• New objective neurological deficits on clinical examination, persisting for more than 30 days following the date of Diagnosis.</li> </ul> <p>These new symptoms and deficits must be corroborated by diagnostic imaging testing.</p> <p>Exclusion: Stroke does not include, and no benefit will be payable under this condition for:</p> <ul style="list-style-type: none"> <li>• Transient Ischemic Attacks, also referred to as mini stroke;</li> <li>• Intracerebral vascular events due to trauma; or</li> <li>• Lacunar infarcts which do not meet the definition of Stroke as described above.</li> </ul>																															
<b>Cost of critical illness insurance</b>	<p>Critical illness insurance premiums for Royal Credit Line accounts are calculated using the critical illness insurance rates in the table below.</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td rowspan="3" style="width: 15%;">Monthly premium rate per \$1,000 of outstanding balance</td> <td style="width: 10%;">Age</td> <td style="width: 10%;">Under 31</td> <td style="width: 10%;">31-35</td> <td style="width: 10%;">36-40</td> <td style="width: 10%;">41-45</td> <td style="width: 10%;">46-50</td> <td style="width: 10%;">51-55</td> <td style="width: 10%;">56-60*</td> <td style="width: 10%;">61-65*</td> <td style="width: 10%;">66-69*</td> </tr> <tr> <td>Single</td> <td>\$0.25</td> <td>\$0.35</td> <td>\$0.45</td> <td>\$0.77</td> <td>\$1.17</td> <td>\$1.65</td> <td>\$2.22</td> <td>\$3.17</td> <td>\$4.40</td> </tr> <tr> <td>Joint</td> <td>\$0.43</td> <td>\$0.60</td> <td>\$0.77</td> <td>\$1.31</td> <td>\$1.99</td> <td>\$2.81</td> <td>\$3.77</td> <td>\$5.39</td> <td>\$7.48</td> </tr> </table> <p>*Applicable only for clients with existing LoanProtector coverage. Provincial sales tax will be added to your premium where applicable. The cost of joint coverage is calculated using the joint rate and the age of the older person.</p> <p><b>Personal Loan</b> - The estimated cost of insurance on your fixed or variable rate personal loan is expressed as the "average cost per payment". It is based on: your premium rate, declining loan balance and your loan payment frequency. The average cost per payment is <b>not the actual premium collected with each payment</b>. It is an estimate of the average cost of your insurance coverage for the term of your loan. The actual insurance cost for your loan is calculated using the premium rates based on your age at the time of your application and your loan balance on the date your payment is due.</p> <p><b>Example:</b> You are 30 years old and you have a \$10,000 loan for which you have taken single LoanProtector critical illness insurance. You must make monthly personal loan payments of \$100, including the critical illness insurance premium. The critical illness insurance premium included in the first monthly payment is \$2.55 [(\$0.25 x \$10,000 ÷ \$1,000) ÷ 365 x 31 x 12]. The amount applied to interest and to the principal repayment is therefore \$96.23 (\$100 - \$1.22 - \$2.55).</p> <p><b>Line of Credit</b> - The cost of insurance on your Royal Credit Line account is expressed as the "cost per \$1,000 of outstanding balance". The insurance premium for your Royal Credit Line account is based on the premium rate for your age on the date your payment is due and your average daily balance during that statement period. If you maintain a zero balance on your Royal Credit Line account, then you will not pay any insurance premiums.</p>	Monthly premium rate per \$1,000 of outstanding balance	Age	Under 31	31-35	36-40	41-45	46-50	51-55	56-60*	61-65*	66-69*	Single	\$0.25	\$0.35	\$0.45	\$0.77	\$1.17	\$1.65	\$2.22	\$3.17	\$4.40	Joint	\$0.43	\$0.60	\$0.77	\$1.31	\$1.99	\$2.81	\$3.77	\$5.39	\$7.48
Monthly premium rate per \$1,000 of outstanding balance	Age		Under 31	31-35	36-40	41-45	46-50	51-55	56-60*	61-65*	66-69*																					
	Single		\$0.25	\$0.35	\$0.45	\$0.77	\$1.17	\$1.65	\$2.22	\$3.17	\$4.40																					
	Joint	\$0.43	\$0.60	\$0.77	\$1.31	\$1.99	\$2.81	\$3.77	\$5.39	\$7.48																						
<b>Disability insurance</b>	<p>Provided you meet the terms and conditions of your Certificate of Insurance, in the event of disability*, the Insurer will pay to RBC Royal Bank, up to a maximum of <b>24 months</b> your regular loan payment of principal, interest and insurance premium and/or 3% of the Qualifying Balance of your Royal Credit Line account each month. The insurer will not pay more than \$3,000 each month for all your insured loan and line of credit accounts combined, including insurance premiums.</p> <p>For Royal Credit Line accounts, your Qualifying Balance is defined as the <b>lesser</b> of:</p>																															



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- the outstanding balance as of the date of your disability; or
- the average monthly balance for the 12 months prior to the month in which your disability occurred\*.

\* If your disability occurred less than 12 months from the date funds became available to withdraw on your Royal Credit Line, "average monthly balance" means the average daily balance starting from the date funds became available to withdraw until the end of the month prior to the month in which your disability occurred; if your disability occurred 30 days or less from the date funds became available to withdraw on your Royal Credit Line, "average monthly balance" means the average daily balance starting from the date funds became available to withdraw up to and including the day before the date your disability occurred.

There is a waiting period of 60 days before disability benefits are payable. Disability payments will continue until the earliest of the following five dates:

1. the date your disability ends or you return to work;
2. the date you become engaged in any business, occupation or undertaking for wages or expectation of profit;

For either of the dates above, it is your responsibility to inform the Insurer that either of these events has occurred. Also, in these cases, as long as the maximum benefit of 24 months of disability payments have not been made, the Insurer will make additional payment(s) depending on your regular payment schedule, as follows:

- One additional regular monthly payment, if your regular payment is made monthly; or
- 2 additional regular bi-weekly payments, if your regular payment is made bi-weekly; or
- 2 additional regular semi-monthly payments, if your regular payment is made semi-monthly; or
- 4 additional regular weekly payments, if your regular payment is made weekly.

3. the date that 24 months of disability payments have been made on your behalf;
4. the date your LoanProtector life or disability insurance coverage ends; or
5. for a Royal Credit Line account, the date your Qualifying Balance has been paid in full.

If you have joint coverage and both of you are disabled, payment of benefits will continue until each of you recover, to a maximum of 24 months per insured borrower. However, at no time will the benefit be more than the monthly loan payment, or in the case of a Royal Credit Line account, more than 3% of your Qualifying Balance, up to a maximum of \$3,000 per month.

**Note:** Do not refinance after the date of disability as insurance terminates when a personal loan or Royal Credit Line account is refinanced.

\*A disability is a sickness, injury, mental illness or nervous disorder that completely prevents you from performing the regular duties of:

- the occupation(s) in which you were engaged immediately before the date you became disabled; or
- your principal occupation, if you are a seasonal employee and you become disabled between seasons; or
- if you are retired, your occupation prior to retirement.

**To qualify for disability benefits, and to continue receiving these benefits, you must:**

- be under the continuous care of a physician who is licensed to practice medicine in Canada or, in the case of mental illness or nervous disorder, including anxiety, depression and behavioural disorders, under the continuous care of a psychiatrist or psychologist. The physician, psychiatrist or psychologist treating you for your disability must be someone other than yourself or a family member;
- not be engaged in any activity for wages or expectation of profit; and
- provide proof of your disability claim satisfactory to the Insurer, and continue to provide proof of your disability claim whenever the Insurer may request it, at your expense.

The Insurer may request, at its own expense, a medical examination by a physician appointed by them or an examination at a rehabilitation facility.

**Note: All disability benefits paid by the Insurer are applied directly to your insured loan(s) or Royal Credit Line account(s).**

**Cost of disability insurance**

Disability insurance premiums are calculated using the disability insurance rates below.

Monthly premium rate per \$100 payment for loans and per estimated disability benefit for Royal Credit Line account	Age	Under 31	31-35	36-40	41-45	46-50	51-55	56-60	61-65	66-69
	Single	\$1.38	\$1.72	\$2.15	\$2.75	\$3.25	\$4.15	\$5.20	\$6.05	\$6.69

The cost of joint disability coverage is calculated by multiplying the cost of single coverage for the eldest insured borrower by 2.0. Provincial sales tax will be added to your premium where applicable.

**Personal Loan** - The disability premium is calculated using the premium rates based on your age at the time of your application per \$100 of your regular payment amount. Since the disability premium is calculated based on your loan payment, if you increase your loan payment, your disability premium will increase. If you have applied for disability insurance, the cost is included in the average cost per payment.

**Example:** You have a \$10,000 loan; you are 30 years old; your monthly loan payment is \$200. Your monthly disability insurance premium will be \$2.76 [(\$200 ÷ \$100) x \$1.38]. The premium is divided by 365 and multiplied by the number of days in your payment frequency, plus provincial sales tax, where applicable.

**Line of Credit** - As there is no way to predict what your actual Royal Credit Line account balance will be when a disability occurs, the premium calculation is based on 3% of the daily balance in each billing month and your age at the time your payment is due. This is because the benefit payable will be calculated as 3% of the Qualifying Balance at the time you were disabled (to the allowable maximum).

**Example:** You are 36 and your Royal Credit Line account daily balance is \$25,000. The estimated disability benefit is calculated as \$750 (3% x \$25,000) per month. Therefore, your monthly disability premium is \$16.13 [(\$750 ÷ \$100) x \$2.15]. The premium is divided by 365 and multiplied by the number of days in your payment frequency, plus provincial sales tax, where applicable.



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## Certificate of Insurance - Loan and Line of Credit life, critical illness and disability insurance

<p><b>Concurrent or Overlapping disabilities</b></p>	<p><b>In case of individual concurrent or overlapping disabilities</b>          If your initial disability develops into another related condition, so that you are disabled from a new disability that is the direct or indirect result of the initial disability, this will be considered as one period of disability and the <b>24 month</b> maximum benefit period will be calculated from the occurrence of the initial disability. This is known as a concurrent disability.          If you sustain a second or further unrelated disability during the benefit period of your initial disability that continues to be disabling beyond the end of the initial disability, this is known as an overlapping disability and a new claim for benefits can be submitted, subject to the following:</p> <ul style="list-style-type: none"> <li>• The medical condition causing the overlapping disability must be unrelated to the initial disability;</li> <li>• The overlapping disability must have commenced after the initial disability began; and</li> <li>• If the claim for your overlapping disability is approved and you are still disabled by it, after your initial disability has ended or the maximum benefit period has been paid, benefits for your overlapping disability will only start after benefits on your initial claim have stopped, subject to a new 60 day waiting period starting as of the date of the last benefit for the first disability. A new maximum benefit period of 24 months will begin.</li> </ul> <p><b>Example:</b> You initially became disabled on May 1, 2009. You submit a claim and it is approved and therefore benefits commence on July 15, 2009. You sustain an overlapping disability on March 1, 2010. You then submit and are approved for that second claim. As of March 1, 2010 you are still receiving benefits from your initial claim, which then stop after the payment on April 15, 2010 (because you recovered from your initial disability on March 15, 2010). As of March 15, 2010, if you are still disabled from the second disability, you will start to receive benefits on June 15, 2010 (first payment date after the 60 day waiting period) and they will continue until the earliest of the five dates for termination set out in the <i>Disability Insurance</i> section, up to a maximum of 24 months, which will be calculated from June 15, 2010.          If you recover from a disability, but your disability recurs within 21 consecutive and complete days, lasts for at least five consecutive and complete days of work, and is due to the same cause or causes, then the Insurer will still consider this to be one continuous period of disability. In such cases, the Insurer begins paying your disability benefits effective immediately after this temporary period of recovery, without any waiting period.</p>
<p><b>30 day free look and how to cancel coverage</b></p>	<p>This insurance coverage is voluntary. If you cancel your insurance coverage within 30 days of the <u>later</u> of the following dates:</p> <ul style="list-style-type: none"> <li>• the date your LoanProtector Application is approved; or</li> <li>• the date of the advance of your loan, or the date funds become available to withdraw from your Royal Credit Line account,</li> </ul> <p>then a full refund of your premiums will be issued, if any have been collected, provided no claim has been made. To cancel this insurance, you must send a written request signed by all borrowers and guarantors to the Insurance Service Centre (see <i>Contact Information</i>). In the event you cancel your insurance, your final premium will be adjusted to reflect insurance costs up to and including the date your request is received by the Insurance Service Centre.</p>
<p><b>Limitations and exclusions</b></p>	<p>In addition to the pre-existing condition exclusion and benefit maximums, waiting period and maximum disability benefit period, LoanProtector insurance is subject to other limitations and exclusions, including that <b>no benefit is payable if</b> you commit suicide within two years of the date your insurance coverage begins, or your death, critical illness or disability is directly or indirectly the result of your committing or attempting to commit a criminal offence. <b>If you have failed to disclose information or have given incorrect information relating to the application, coverage may be void and the Insurer may not pay a benefit.</b>  <b>No disability benefit is payable if</b> your disability is directly or indirectly the result of intentional self-inflicted injury, your pregnancy, other than physical complications of pregnancy, or your alcoholism or drug addiction, unless you maintain satisfactory participation in a rehabilitation program approved by the Insurer and your participation began during the waiting period and continues throughout the benefit period. <b>Additionally, no critical illness benefit is payable if</b> your claim is a result of, relates to or is associated with your use of illegal or illicit drugs or substances, your misuse of medication obtained with or without a prescription, or, within 90 days of your coverage effective date, a Diagnosis of Cancer occurs or you have signs, symptoms or investigations leading to a Diagnosis of Cancer, regardless of when the Diagnosis is made. Please also see the <i>Covered Illnesses</i> section for additional exclusions.</p>
<p><b>Pre-existing condition exclusion</b></p>	<p><b>The Pre-existing Condition Exclusion means that the Insurer will NOT pay a benefit if:</b></p> <ol style="list-style-type: none"> <li>1. You have received treatment (meaning advice, consultation, care or service from a health care provider), taken pills, injections, or any other form of medication or consulted a health care provider, for any health condition or symptoms of a health condition, whether diagnosed or not, in the 12 months before you applied for life or critical illness or disability insurance <b>AND</b></li> <li>2.             <ul style="list-style-type: none"> <li>• for a life claim, you died within 12 months after you applied for life insurance;</li> <li>• for a disability claim, you became disabled within 12 months after you applied for disability insurance;</li> <li>• for a critical illness claim, you were diagnosed with the critical illness within 24 months after you applied for critical illness insurance; <b>AND</b></li> </ul> </li> <li>3. Your death, disability or critical illness for which a claim is submitted is a result of or related to a health condition referred to in (1) above.</li> </ol>
<p><b>Submitting a claim</b></p>	<p>Claim forms and more information on the claims process can be obtained from your RBC Royal Bank branch or by contacting the Insurance Service Centre at 1-800-769-2523. Life claim forms must be received by the Insurer <b>within one (1) year from the date of death</b>. Critical illness claim forms must be received by the Insurer <b>within 180 days from the date of Diagnosis</b>. Disability claim forms must be received by the Insurer <b>within 150 days from the day the disability started</b>. You must provide medical evidence required to support the claim at your expense. You or your authorized representative will be notified in writing of a decision to approve or deny your claim by the Insurer within 30 days of the Insurer receiving all information required upon which to make a decision. <b>Important: You are responsible for all your regular loan and/or line of credit payments until you have been advised by the Insurer that your claim has been approved.</b></p>



# LoanProtector

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<b>Additional Information</b>	<ul style="list-style-type: none"> <li>Royal Bank of Canada receives compensation from the Insurer when you enrol in this insurance.</li> <li>On request, you or a claimant under the contract will be provided with a copy of your application and any evidence of your insurability provided to the Insurer, subject to limits prescribed by law. On reasonable notice, the Insurer will provide you or a claimant under the contract with a copy of the group policy.</li> <li>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 Alberta and British Columbia), The Insurance Act (for actions or proceedings governed by the laws of Manitoba), the <i>Limitations Act, 2002</i> (for actions or proceedings governed by the laws of Ontario), or in other applicable legislation. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the Quebec Civil Code.</li> <li>All premiums, terms and conditions are subject to change with 60 calendar days' written notice.</li> <li>Any overpayment resulting from a determination that benefits already paid were not payable under the terms of this coverage must be repaid by you and/or your estate within 30 days.</li> </ul>
<b>Electronic Agreement</b>	<p>If you apply for or vary the terms of your insurance coverage by way of an electronic agreement, such agreement shall be deemed to have been signed and/or delivered and to constitute a "writing" for the purpose of any law requiring the agreement to be signed. Any electronic agreement that is entered into or accepted by you, or in your name or purported to be entered into and accepted by you, will be considered to be binding upon you.</p>
<b>Privacy &amp; Confidentiality</b>	<p>RBC Insurance Services Inc. and Canada Life recognize and respect the importance of privacy. When you apply for coverage, we establish a confidential file that contains your personal information. Information regarding the underwriting of the insurance, if any, and any claim will be held by the Insurer. Information regarding the administration and servicing of the insurance including insurance forms will be held by RBC Insurance Services Inc. and the Insurer. These files are kept in the offices of RBC Insurance Services Inc. and the Insurer or the offices of an organization authorized by RBC Insurance Services Inc. and Canada Life. You may exercise certain rights of access and rectification with respect to the information in your file by sending a request in writing to RBC Insurance Services Inc. or Canada Life to their respective addresses (see <i>Contact Information</i>). Access to your file will be limited to employees, representatives and service providers of the Insurer responsible for underwriting, servicing, administration, investigations and claims, and to employees of RBC Royal Bank and RBC Insurance Services Inc. responsible for servicing and administration, and any other person you authorize. The Insurer and RBC Insurance Services Inc. may use service providers located within or outside Canada. Your personal information may be subject to disclosure to those authorized under applicable law within or outside Canada. Personal information that we collect will be used by the Insurer for the purposes of determining your eligibility for coverage and administering the group benefits plan. This includes investigating and assessing claims, and creating and maintaining records concerning our relationship. For a copy of the Insurer's Privacy Guidelines, or if you have questions about the Insurer's personal information policies and practices (including with respect to service providers), write to Canada Life's Chief Compliance Officer at <a href="mailto:Chief_Compliance_Officer@canadalife.com">Chief_Compliance_Officer@canadalife.com</a> or refer to <a href="http://www.canadalife.com">www.canadalife.com</a>.®</p>
<b>Contact Information</b>	<p>If you have any questions, call the Insurance Service Centre at 1 800 ROYAL 23 OR 1 800 769-2523, weekdays, 8:00am to 10:00pm ET. By mail, RBC Insurance Services Inc., c/o Insurance Service Centre, P.O. Box 53, Postal Station A, Mississauga ON, L5A 2Y9. You can also find information online at <a href="http://www.rbcroyalbank.com">www.rbcroyalbank.com</a>. You may also contact The Canada Life Assurance Company at 1-800-554-5577 or by mail, 330 University Avenue, Toronto ON, M5G 1R8.</p>