

DISTRIBUTION GUIDE

Name of the Insurance Product: CreditWise

Type of Insurance Product: **Optional group credit insurance providing coverage for Life, Accidental Death, Accidental Dismemberment, Critical Illness, Loss of Self-Employment, Total Disability and Involuntary Unemployment**

Insurer's Contact Information:

American Bankers Life Assurance Company of Florida
American Bankers Insurance Company of Florida

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

Telephone: 1-800-340-4717
Fax: 1-800-244-3980

Distributor's Contact Information:

The Toronto-Dominion Bank
P.O. Box 1
TD Centre
Toronto, Ontario M5K 1A2

Responsibility of the Autorité des marchés financiers

The Autorité des marchés financiers does not express an opinion on the quality of the product offered in this guide. The insurer alone is responsible for any discrepancies between the wording of the guide and the policy.

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Introduction

The purpose of this distribution guide is to describe the MBNA CreditWise, a group credit insurance product offered with MBNA Credit Cards, in a way that is easy for you to understand. In addition, the information set out in this distribution guide is intended to allow you to determine whether this optional insurance product meets your needs, without having an insurance agent present.

We encourage you to read this guide closely, especially page 13, which explains **Exclusions, Restrictions and Reductions in Coverage**. The **Submission of a Claim procedure** is also explained on page 15.

Definitions

In this distribution guide, the words *in italics* are defined as follows:

ACCIDENTAL DEATH means death through accidental means sustained directly and independently of all other causes.

ACCOUNT means *Your* MBNA Credit Card Account on which CreditWise has been offered and accepted.

CANADIAN RESIDENT means any person who has lived in Canada for a total of 183 days within the last year or is a member of the Canadian Forces.

CREDITOR means The Toronto-Dominion Bank (referred to as “MBNA”).

CRIMINAL MISCONDUCT means unlawful behaviour as determined by local, provincial, or federal law.

CRITICAL ILLNESS means heart attack, stroke, cancer, coma, coronary artery disease — (refers only to bypass surgery), major organ transplant, multiple sclerosis, muscular dystrophy, paralysis, renal failure, Alzheimer’s or total blindness.

DATE OF LOSS means:

- the date of death;
- the date of the accident causing *Dismemberment*;
- the date of *Diagnosis*;
- the date *Your* business is forced into creditor induced bankruptcy;
- the first day of *Total Disability*; or
- the first day of *Your Involuntary Unemployment*.

DIAGNOSIS means a diagnosis of a *Critical Illness* by a *Medical Practitioner*, supported by documentation.

DISMEMBERMENT means accidental bodily injuries that are sustained directly and independently of all other causes and not resulting in *Your* death but resulting 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 of one eye;
- the loss of use of either both legs or all limbs due to paraplegia or quadriplegia (accidental severance of the spinal cord resulting in complete and irrecoverable paraplegia or quadriplegia);
- the loss of use of an arm and leg on one side of the body due to hemiplegia (complete and irrecoverable paralysis of one side of the body).

EFFECTIVE DATE: The date *Your* insurance commences as indicated in the Summary under the heading *Effective Date* shown on the first page of the Certificate of Insurance.

EMPLOYED/EMPLOYMENT means working for salary and wages for at least 25 hours per week.

INSURED INDEBTEDNESS means the amount owing on *Your Account*.

INSURER:

- for Life, Accidental Death, Accidental Dismemberment and Critical Illness coverage, means American Bankers Life Assurance Company of Florida (“ABLAC”) under group master policy No. LUZ (9/05) R-1; and
- for Loss of Self-Employment, Total Disability, and Involuntary Unemployment coverage, means American Bankers Insurance Company of Florida (“ABIC”) under group master policy No. WFR1 (9/05) R-1.

ABLAC, ABIC and their affiliates carry on business in Canada under the name of Assurant Solutions.

INVOLUNTARILY UNEMPLOYED/INVOLUNTARY UNEMPLOYMENT means loss of *Your Employment* due to no fault of *Your* own, either as a result of lay-off, labour dispute, strike, lockout or a complete and permanent termination of *Employment* by *Your* employer.

MAXIMUM AMOUNT OF INSURANCE means \$30,000.

MEDICAL PRACTITIONER means a licensed practitioner of the healing arts other than yourself.

MINIMUM PAYMENT is as defined in *Your* cardholder agreement with MBNA.

PRIMARY CARDHOLDER means the person who applied for and was granted the *Account*. *Primary Cardholder* may also be referred to as “*You*” and “*Your*”.

STATEMENT DATE means the date identified in *Your Account* statement as of the statement date.

TOTAL DISABILITY/TOTALLY DISABLED means *You* are unable to perform the material and substantial duties of *Your* occupation as a result of injury or sickness.

WE, OUR and **US** mean the *Insurer* of the specific coverage individually or the *Insurers* collectively as applicable.

WILLFUL MISCONDUCT means a forbidden act or omission, an act or omission involving dishonesty, or a dereliction of duty, active or passive, which is willful in character and beyond simple negligence.

Description of the Product Offered

a) Nature of Coverage

The insurance product protects the *Insured Indebtedness* on *Your Account*.

In the event of **loss of Life, Accidental Death, Accidental Dismemberment** or **Critical Illness**, We will pay the *Insured Indebtedness* on *Your Account*, up to the *Maximum Amount of Insurance*.

In the event of **Loss of Self-Employment, Total Disability** or **Involuntary Unemployment**, We will pay the monthly benefit on *Your Account*.

b) Summary of Specific Features

Conditions of Eligibility

To be eligible for the coverage offered by this insurance on *Your Account* You must meet the following conditions, on *Your Effective Date*:

- You are between the ages of 18 and 69;
- You are the *Primary Cardholder*; **and**
- You are a *Canadian Resident*.

The insurance covers You as the *Primary Cardholder*, in the event of **loss of Life, Accidental Death, Accidental Dismemberment, Critical Illness, Loss of Self-Employment, Total Disability**, and **Involuntary Unemployment**.

If You have misstated *Your* age and *Your* correct age would have made You ineligible for coverage, no claim will be paid and the premiums paid for any period of ineligibility will be refunded in full.

After You have obtained coverage under this insurance and upon *Your* request, We will subsequently change the level of *Your* coverage to CreditWise Critical Care or CreditWise Assist Care and send You a Certificate of Insurance outlining the applicable benefits and premium rate. CreditWise Critical Care limits the protection to **loss of Life, Accidental Dismemberment** and **Critical Illness**; therefore, You will not be covered for **Accidental Death, Loss of Self-Employment, Total Disability** and **Involuntary Unemployment**. CreditWise Assist Care limits the protection to **Accidental Dismemberment, Loss of Self-Employment, Total Disability** and **Involuntary Unemployment**; therefore You will not be covered for **loss of Life, Accidental Death** and **Critical Illness**.

Amount of Protection and Conditions of Payment

Any benefit paid under any one of these coverages will not be paid under another coverage for the same occurrence. If You are eligible concurrently for a benefit payable for more than one insured event covered by the Certificate of Insurance, the benefit paid will be limited to the most generous one. You will therefore be entitled to only one benefit at a time.

There are also exclusions that are applicable to each type of coverage that are explained in more detail later in this document.

In no event, will We pay more than the lesser of the amount owing under *Your Account* at *Date of Loss* and the *Maximum Amount of Insurance*.

(i) Life, Accidental Death, Accidental Dismemberment and Critical Illness Coverage

To be entitled to **Life** benefit, *You* must:

- be less than 70 years of age; **and**
- have suffered a loss of Life while insured.

To be entitled to **Accidental Death** benefit, *You* must:

- be 70 years of age or more; **and**
- have suffered a loss of Life as a result of an accident while insured.

To be entitled to **Accidental Dismemberment** benefit, *You* must have suffered an accident causing *Dismemberment* while insured.

To be entitled to **Critical Illness** benefit, *You* must:

- be less than 70 years of age; **and**
- be initially diagnosed with a covered *Critical Illness* while insured.

For **Life, Accidental Death, Accidental Dismemberment** and **Critical Illness** coverage, the lump sum benefit payable equal to the *Insured Indebtedness* on *Your Account* as of the *Date of Loss*, subject to the *Maximum Amount of Insurance*.

In no event will the total benefit exceed the amount that appears on *Your Account* statement plus any unpaid purchases or charges made prior to the *Date of Loss*.

Once a **Life** or **Accidental Death** benefit has been paid, the Certificate of Insurance and all insurance coverage will end.

(ii) Loss of Self-Employment, Total Disability and Involuntary Unemployment Coverage

Loss of Self-Employment Coverage

To be entitled to Loss of Self-Employment benefits, *You* must:

- experience a period of unemployment due to *Your* business being forced into creditor induced bankruptcy;
- have been self-employed for at least 25 hours per week for an active business that had been incorporated for a period of 24 consecutive months prior to the *Date of Loss*; **and**
- remain unemployed for more than 30 consecutive days.

We will pay an initial monthly benefit payable equal to the greater of:

- 5% of the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*; **and**
- the *Minimum Payment* due on *Your Account* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*.

For each additional 30 consecutive day period that *You* continue to be unemployed, We will pay a monthly benefit equal to the greater of:

- 5% of the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*; **and**
- \$10.

All further monthly benefit payments will remain the same during the benefit period unless *You* provide *Us* with additional information that would warrant adjustment.

If *You* remain eligible for Loss of Self-Employment benefits for a period of more than 12 consecutive months from the *Date of Loss*, a benefit equal to the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*, less any prior benefits paid for this episode of Loss of Self-Employment, will be paid out as a lump sum.

The total of all Loss of Self-Employment benefits for one period of unemployment will not exceed the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*, subject to the *Maximum Amount of Insurance*.

Loss of Self-Employment benefit payments will continue, even if the insurance provided under the Certificate of Insurance is cancelled after the benefits become payable, until the first of the following events occur:

- *You* return to work;
- the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss* has been paid by *Us*; **or**
- the *Maximum Amount of Insurance* has been paid.

If *You* return to work for a minimum of 25 hours or more per week for a period of 30 consecutive days after completion of payments under a Loss of Self-Employment claim and the total benefit has not been paid entirely, *You* will be entitled to one monthly benefit payment equal to the greater of:

- 5% of the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*; **and**
- \$10.

You will be re-eligible for Loss of Self-Employment benefits after the completion of payments under a Loss of Self-Employment claim when *You* return to self-employment for at least 25 hours per week in an active business that has been incorporated for a period of 24 consecutive months prior to the *Date of Loss*.

Total Disability Coverage

To be entitled to Total Disability benefits, *You* must:

- become *Totally Disabled* as a result of:
 - injury; **or**
 - sickness; **and**
- be regularly attended by a *Medical Practitioner*; **and**
- remain *Totally Disabled* for more than 30 consecutive days.

We will pay an initial monthly benefit equal to the greater of:

- 5% of the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*; **and**
- the *Minimum Payment* due on *Your Account* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*.

For each additional 30 consecutive day period that the *Total Disability* continues, We will pay a monthly benefit equal to the greater of:

- 5% of the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*; **and**
- \$10.

All further monthly benefit payments will remain the same during the benefit period unless *You* provide *Us* with additional information that would warrant adjustment.

If it is determined that *You* are permanently and *Totally Disabled*, *We* may at *Our* discretion:

- continue to make the monthly benefit payment; **or**
- pay the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*.

If *You* remain eligible for Total Disability benefits for a period of more than 12 consecutive months from the *Date of Loss*, a benefit equal to the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*, less any prior benefits paid for this episode of *Total Disability*, will be paid out as a lump sum.

The total of all disability benefits for one period of *Total Disability* will not exceed the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*, subject to the *Maximum Amount of Insurance*.

Total Disability benefit payments will continue, even if the insurance provided under the Certificate of Insurance is cancelled after the benefits become payable, until the first of the following events occur:

- *You* are no longer *Totally Disabled*;
- the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss* has been paid by *Us*; **or**
- the *Maximum Amount of Insurance* has been paid.

If *You* return to perform the material and substantial duties of *Your* occupation for a period of 30 consecutive days after completion of payments under a Total Disability claim and the total benefit has not been paid entirely, *You* will be entitled to one monthly benefit payment equal to the greater of:

- 5% of the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*; **and**
- \$10.

You will be re-eligible for Total Disability benefits after the completion of payments under a Total Disability claim when:

- *Your Medical Practitioner* confirms that *You* are released from *Your* prior *Total Disability*; **and**
- *Your Medical Practitioner* has confirmed 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 are limited to the maximum benefits payable under *Your* original claim. Please note that all the exclusions in the Certificate of Insurance and the 30-day waiting period apply to any new claim. If *Your* new claim is eligible, the monthly benefits will be based on the amount of *Insured Indebtedness* at this *Date of Loss*.

Involuntary Unemployment Coverage

To be entitled to Involuntary Unemployment benefits, *You* must:

- experience a period of *Involuntary Unemployment* including temporary unemployment due to labour disputes, strikes, or lockouts;
- have been gainfully *Employed* with an employer other than yourself for a period of 90 consecutive days prior to the *Date of Loss*; **and**
- remain unemployed for more than 30 consecutive days.

We will pay an initial monthly benefit equal to the greater of:

- 5% of the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*; **and**
- the *Minimum Payment* due on *Your Account* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*.

For each additional 30 consecutive day period that *You* continue to be unemployed, We will pay a monthly benefit equal to the greater of:

- 5% of the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*; **and**
- \$10.

All further monthly benefit payments will remain the same during the benefit period unless *You* provide *Us* with additional information that would warrant adjustment.

If *You* remain eligible for Involuntary Unemployment benefits for a period of more than 12 consecutive months from the *Date of Loss*, a benefit equal to the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*, less any prior benefits paid for this episode of Involuntary Unemployment, will be paid out as a lump sum.

The total of all Involuntary Unemployment benefits for one period of unemployment will not exceed the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*, subject to the *Maximum Amount of Insurance*.

Involuntary Unemployment benefit payments will continue, even if the insurance provided under the Certificate of Insurance is cancelled after the benefits become payable, until the first of the following events occur:

- *You* return to work;
- the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss* has been paid by *Us*; **or**
- the *Maximum Amount of Insurance* has been paid.

If *You* return to work for a minimum of 25 hours or more per week for a period of 30 consecutive days after completion of payments under an Involuntary Unemployment claim and the total benefit has not been paid entirely, *You* will be entitled to one monthly benefit payment equal to the greater of:

- 5% of the *Insured Indebtedness* as of the *Statement Date* coinciding with, or if not applicable, immediately before the *Date of Loss*; **and**
- \$10.

You will be re-eligible for Involuntary Unemployment benefits after the completion of payments under an Involuntary Unemployment claim when *You* are gainfully *Employed* for:

- a period of 90 consecutive days; **and**
- 25 hours per week.

If this is not the case the maximum benefits *You* are entitled to receive are limited to the maximum benefits payable under the original claim. All the exclusions and the 30-day waiting period apply to any new claim. If eligible for a new claim the monthly benefits will be based on the amount of *Insured Indebtedness* on this *Date of Loss*.

Beneficiary of the Insurance

If a claim is approved, the *Insurer* pays the insurance benefits to *Your Creditor*, MBNA, who will then credit the payments to *Your Account*.

While *You* are receiving benefit payments, interest will continue to be charged on the outstanding amount of *Your Account* and premiums will continue to be charged to *Your Account* monthly. Since the benefit amount payable by *Us* each month remains the same after the second monthly benefit payment, *You* may need to make payments to *Your Account* to cover these charges and minimize the amount of interest charged to *Your Account*.

You are responsible for the balance on *Your Account* at all times, regardless of whether *You* are receiving benefit payments. In addition, the Certificate of Insurance does not alter, in any way, *Your Account* cardholder agreement with MBNA.

Premium

Your monthly insurance premium is based on *Your* average daily *Account* balance.

The monthly insurance premium is calculated by applying the monthly premium rate as indicated in the Summary shown at the top of the first page of the Certificate of Insurance to *Your* average daily balance to a maximum of \$20,000.

The *Insurer* may change the insurance premium rates at any time by giving *You* at least **30 days** prior written notice.

Insurance premiums will be charged to *Your Account* during the entire period of a claim under these coverages. During the entire claim period, 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* 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 a claim, *You* will be responsible for paying the insurance premium on any new charges.

Waiting Period

There is no waiting period for the benefit payment in the event of **loss of Life, Accidental Death, Accidental Dismemberment** or **Critical Illness**.

There is a **30-day** waiting period for the **Loss of Self-Employment, Total Disability** and **Involuntary Unemployment** coverage. This means that the initial benefit will be made after 30 days following the *Date of Loss* and will be paid retroactively from such date.

Effective Date

The *Effective Date* of insurance will be indicated in the Summary shown at the top of the first page of the Certificate of Insurance.

Confirmation of Coverage

The Certificate of Insurance is proof of all insurance protection provided by the group master policies as long as the premium has been paid. *You* will receive a Certificate of Insurance within 30 days of *Your* enrolment.

Renewal

You don't have to renew this insurance. This insurance remains in effect until the date provided in the "End of the Insurance Coverage" section on page 13 of this guide.

c) **Exclusions, Restrictions or Reductions in Coverage**

CAUTION

- A) **We will not pay a Life benefit if the death results from intentionally self-inflicted injuries or suicide, while sane or insane, within 6 months from the *Effective Date*.**
- B) **We will not pay a Critical illness benefit if:**
- **the disease or condition is first diagnosed within 60 days from the *Effective Date*;**
 - **You were diagnosed with a covered disease or condition prior to the *Effective Date* and have not completed a period of at least 180 consecutive days free of all symptoms, medical treatment/services including taking drugs/medicine for such disease or condition;**
 - **the disease or condition that does not meet the definitions stated in the Certificate of Insurance; or**
 - **the disease or condition diagnosed is non-invasive cancer in-situ, Kaposi's sarcoma, Stage 1 Hodgkin's Disease, any skin cancer other than malignant melanomas and localized non-invasive tumors showing only malignant changes.**
- C) **We will not pay a Loss of Self-Employment claim if the Loss of Self-Employment is due to:**
- **voluntary forfeiture of salary, wages or income;**
 - **closure of business due to *Willful Misconduct* or *Criminal Misconduct*; or**
 - **bankruptcy within the first 12 months of the *Effective Date*.**
- D) **We will not pay an Involuntary Unemployment claim if *Your Involuntary Unemployment* is due to:**
- **retirement;**
 - **voluntary forfeiture of salary, wages or income; or**
 - **termination as the result of *Willful Misconduct* or *Criminal Misconduct*.**

d) **End of the Insurance Coverage**

All insurance coverage on *Your Account* automatically ends when the first of the following conditions occur:

- one or more of the group master policies are cancelled;
- *You* die;
- *You* request the cancellation of the insurance provided by the Certificate of Insurance in writing or by phone to Assurant Solutions;
- the date *Your Account* has been delinquent for more than 90 consecutive days, unless *You* bring *Your Account* up to date; or
- *Your Account* is cancelled by either *You* or MBNA.

All Critical Illness, Loss of Self-Employment, Total Disability and Involuntary Unemployment Insurance will terminate on the next *Account Statement Date* after *You* turn 70 while Accidental Dismemberment coverage will continue beyond the age of 70. *Your Life* coverage will be replaced with Accidental Death coverage on the next *Account Statement Date* after *You* turn 70.

If, at any time, *Your Account* with the *Creditor* is more than 90 consecutive days past due, no benefits will be payable under the Certificate of Insurance and no premium will be charged for coverage hereunder until the next billing cycle following such time as *Your Account* with the *Creditor* is no longer 90 days past due. When *Your Account* is no longer 90 days past due, premium will be charged commencing with the next billing cycle and *You* will thereafter be eligible for benefits provided hereunder, subject to the provisions of the Certificate of Insurance.

e) Cancellation

Cancellation in the first 30 days

The *Act respecting the distribution of financial products and services* allows *You* to cancel, **without penalty**, an insurance contract within 10 days of its signature. In the case of this program, *You* have the right to terminate *Your* insurance contract within **30 days** of delivery of *Your* Certificate of Insurance. To do so, *You* must send a notice of cancellation to the distributor at the address outlined on the first page of this guide or the *Insurer* at the address below **by registered mail**. *You* may use the attached model for this purpose. Also cancellation can be made by calling the *Insurer* toll free at 1-800-340-4717.

This cancellation takes effect as soon as the distributor or the *Insurer* receives *Your* notice of cancellation. The premium that has been charged to *Your Account* will be refunded in its entirety to *Your Account*.

Cancellation after the first 30 days

You also have the right to terminate the insurance at any time, even after the initial **30 days**. To do so, *You* must send a notice of cancellation to the distributor at the address outlined on the first page of this guide or the *Insurer* at the address below **by registered mail**. *You* may use the attached model for this purpose. Also cancellation can be made by calling the *Insurer* toll free at 1-800-340-4717.

If a premium was paid in excess, it will be refunded to *Your Account*.

Send *Your* cancellation notice to the *Insurer* at the address below or call the phone number below:

American Bankers Life Assurance Company of Florida
American Bankers Insurance Company of Florida

P.O. Box 7200
Kingston, Ontario, K7L 5V5
Telephone number: 1-800-340-4717
Fax: 1-800-244-3980

f) Other Information

For more specific information on the product offered, *You* can contact the distributor. The contact information for the distributor is on the first page of this guide.

You can also contact the *Insurer* by writing at the address shown below:

American Bankers Life Assurance Company of Florida
American Bankers Insurance Company of Florida

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

Or by dialing toll-free 1-800-340-4717.

You can contact the *Insurer* in order to obtain a copy of the group master policies at the address below:

American Bankers Insurance Company of Florida/
American Bankers Life Assurance Company of Florida
Canadian Head Office
5000 Yonge Street, Suite 2000
Toronto, Ontario M2N 7E9

Proof of Loss or Claim

a) Submission of a Claim

In the event of covered loss, *You* or *Your* estate can submit a benefit claim to the *Insurer*. To do so, *You* or *Your* estate must contact *Us*, to obtain the necessary claim form. *You* or *Your* estate can reach *Us* by calling the following toll free number, 1-800-340-4717.

The claim form and the required documents must be completed as requested and returned to *Us*. The claim must be submitted within **90 days** of the loss (except for Life claim where a claim form should be sent to *Us* as soon as reasonably possible). If a claim is otherwise valid, it will be honoured even if the forms are sent to *Us* after **90 days** if it was not reasonably possible to send them earlier. *Your* insurance must not have been terminated and all regular insurance charges must have been paid as at the *Date of Loss*.

We may, where applicable, ask for additional information, medical evidence or request further examination by a *Medical Practitioner* of *Our* choice in order to process the claim.

b) Insurer's Reply

If *We* approve the claim, the benefit will be paid within **30 days** of receiving the proof required.

If *We* decline the claim or pay only a portion of the benefit, *You* will receive a letter explaining the reasons for *Our* decision. *We* will send the letter within **30 days** of receiving the documents required to process the claim.

c) Appeal of an Insurer's Decision and Recourses

You can contest the reply of the *Insurer* by contacting the *Insurer* directly. You will find the *Insurer's* contact information on the first page of this guide.

Legal proceedings can only be instituted against the *Insurer* in the **3 years** following the *Insurer's* reply.

You can also contact the Autorité des marchés financiers or *Your* own legal adviser. The Autorité des marchés financiers' address appears hereafter in the «Referral to the Autorité des marchés financiers» chapter.

Similar Products

Currently, competitors offer similar insurance products as described in this guide.

Check that *You* do not already have such insurance.

Referral to the Autorité des marchés financiers

For additional information regarding the *Insurer's* and the distributor's obligations to *You*, please contact the Autorité des marchés financiers at the following address:

Autorité des marchés financiers
Place de la Cité, tour Cominar
2640, boul. Laurier, 4^e étage
Québec (Québec) G1V 5C1

Québec City: 418-525-0337
Montréal: 514-395-0337
Toll-free: 1-877-525-0337

Website: www.lautorite.qc.ca

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Schedule 1
(section 2)
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*

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

- The Act allows you to rescind the insurance contract you have just signed when signing another contract, **without penalty, within 10 days of its signature**. The insurer offers you **30 days from the delivery of the Certificate of Insurance** to rescind this insurance product. To do so, you must give notice by **registered mail** within that delay to the insurer at the address below. You may use the attached form for this purpose. Also, rescission can be made by calling the insurer toll free at 1-800-340-4717.
- Despite the rescission of the insurance contract, the first contract (the credit card agreement) entered into will remain in force. Caution, it is possible that you may lose advantageous conditions as a result of the rescission of this insurance contract; contact your distributor, the insurer or consult your contract.
- After the expiry of the 30-day delay, you may rescind the insurance at any time; however, penalties may apply.

For further information, contact the Autorité des marchés financiers at (418) 525-0337 or 1-877-525-0337.

NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

To: American Bankers Life Assurance
Company of Florida/American Bankers
Insurance Company of Florida

Contact Centre Operations
P.O. Box 7200
Kingston, Ontario, K7L 5V5

Date: _____
(date of sending of notice) (MBNA Account number)

Pursuant to section 441 of the *Act respecting the distribution of financial products and services*, I hereby rescind the insurance certificate issued under Group Master Policies nos.: WFR1(9/05) R-1 and LUZ (9/05) R-1.

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

(name of client) (signature of client)

The distributor must first complete this section.

This document must be sent by registered mail.

Sections 439, 440, 441, 442 and 443 of the Act must be reproduced on the back of this notice.

439. A distributor may not subordinate the making of a contract to the making of an insurance contract with the insurer specified by the distributor.

The distributor may not exercise undue pressure on the client or use fraudulent tactics to induce the client to purchase a financial product or service.

440. A distributor that, at the time a contract is made, causes the client to make an insurance contract must give the client a notice, drafted in the manner prescribed by regulation, stating that the client may cancel the insurance contract within 10 days of signing it.

441. A client may cancel an insurance contract made at the same time as another contract, within 10 days of signing it, by sending notice by registered or certified mail.

Where such an insurance contract is cancelled, the first contract retains all its effects.

442. No contract may contain provisions allowing its amendment in the event of cancellation or termination by the client of an insurance contract made at the same time.

However, a contract may provide that the cancellation or termination of the insurance contract will entail, for the remainder of the term, the loss of the favourable conditions extended because more than one contract was made at the same time.

443. A distributor that offers financing for the purchase of goods or services and that requires the debtor to subscribe for insurance to guarantee the reimbursement of the loan must give the debtor a notice, drawn up in the manner prescribed by regulation, stating that the debtor may subscribe for insurance with the insurer and representative of the debtor's choice provided that the insurance is considered satisfactory by the creditor, who may not refuse it without reasonable grounds. The distributor may not subordinate the making of the contract of credit to the making of an insurance contract with the insurer specified by the distributor.

No contract of credit may stipulate that it is made subject to the condition that the insurance contract subscribed with such an insurer remain in force until the expiry of the term, or subject to the condition that the expiry of such an insurance contract will entail forfeiture of term or the reduction of the debtor's rights.

The rights of the debtor under the contract of credit shall not be forfeited when the debtor cancels, terminates or withdraws from the insurance contract, provided that the debtor has subscribed for insurance with another insurer that is considered satisfactory by the creditor, who may not refuse it without reasonable grounds.