

SUMMARY OF INSURANCE COVERAGE

IMPORTANT INSURANCE INFORMATION:

This summary provides a description of the insurance coverages and other important information concerning the Credit Protector Insurance group creditor insurance program. The Total Disability (excluding Quebec), Life, Terminal Illness, Dismemberment, Accidental Death and Accidental Dismemberment insurance coverages are underwritten by American Bankers Life Assurance Company of Florida (ABLAC) and the Involuntary Unemployment and Total Disability (Quebec only) insurance coverages are underwritten by American Bankers Insurance Company of Florida (ABIC). ABLAC, ABIC, their subsidiaries and affiliates carry on business in Canada under the name of Assurant Solutions®. The Primary Cardmember (person whose name the account for a Canadian Tire Bank issued credit card has been opened) will receive, within 30 days of the insurance coming into force, a Certificate of Insurance including full details of coverage, such as definitions, benefits, limitations, restrictions and exclusions, if the Primary Cardmember elects to purchase the insurance and meets the eligibility requirements indicated below. Read the Certificate of Insurance carefully for full details upon receipt and store in a safe place with your other valuable documents. The Primary Cardmember is free to cancel the insurance coverage at any time. See the Termination/Cancellation/Modification of Coverage section below for details with regard to cancellation and termination provisions. Premium rates are subject to change.

PREMIUM:

Premiums are calculated as \$1.10 per \$100 of the average daily balance on the Canadian Tire Bank issued credit card (less the outstanding amount of any Special Payment Plans), plus applicable taxes. For example, if your average daily balance is \$350 you would pay just \$3.85, plus applicable taxes. No insurance premium will be charged in any month where the average daily balance on the Canadian Tire Bank issued credit card is less than \$10. At age 80, the premium rate reduces to \$0.59 per \$100 of the average daily balance (less the outstanding amount of any Special Payment Plan), plus applicable taxes.

ELIGIBILITY FOR ALL COVERAGES:

To be eligible for Credit Protector insurance coverages the Primary Cardmember must be an individual, at least 18 years of age and less than 76 years of age at the time of enrolment, indebted under the Canadian Tire Bank issued credit card to which the premium for Credit Protector is billed.

BENEFITS FOR TOTAL DISABILITY AND INVOLUNTARY LOSS OF EMPLOYMENT COVERAGES:

Coverage for Total Disability (excluding Quebec) is provided under Group Master Policy number 960913L-1. Coverage for Total Disability (Quebec only) and Involuntary Unemployment is provided under Group Master Policy number 960913-1. If the Primary Cardmember becomes totally disabled, or involuntarily unemployed, these insurance coverages could pay a monthly benefit of 5% of the Primary Cardmember's Canadian Tire Bank issued credit card's outstanding balance, as of the statement date coinciding with or immediately before the date of total disability or involuntary unemployment, subject to a monthly maximum of \$1,000 and a maximum benefit payment of \$20,000 per Canadian Tire Bank issued credit card. Special Payment Plans are not included in the benefit payments. The Primary Cardmember must be working for salary or wages for at least 25 hours per week for a single employer, not including temporary or contract employment, at the date of loss. The Primary Cardmember is eligible for benefits after 30 consecutive days of total disability or involuntary loss of employment. Benefits

are payable as of the 31st day and are based on the Primary Cardmember's Canadian Tire Bank issued credit card's outstanding balance as of the statement date coinciding with or immediately before the date of total disability or involuntary loss of employment. Total Disability benefits are payable only if the Primary Cardmember is continuously totally disabled, is unable to perform all of the regular duties of his or her employment and is under the regular care and treatment of a qualified medical doctor, and satisfactory proof has been provided by the doctor to the insurer. Restrictions for loss of employment coverage include: conviction for an offence under the *Criminal Code* (Canada), loss of temporary, contract or part-time employment (less than 25 hours per week), loss of self-employment unless due to a creditor-initiated bankruptcy evidenced by a court order, or end of normal seasonal employment. Charges to the Canadian Tire Bank issued credit card made after the date of loss will not be covered unless the Primary Cardmember remains insured, returns to work for more than 30 consecutive days, and is subsequently totally disabled or involuntarily unemployed under the terms of the Group Master Policy.

BENEFITS FOR LIFE AND DISMEMBERMENT COVERAGE:

Coverage is provided under Group Master Policy number 960913L-1. The Life and Dismemberment benefits, which will be paid only once, extend to the Primary Cardmember (and the Primary Cardmember's spouse) under the age of 80. Upon receipt of proof of death or dismemberment, as defined in the Group Master Policy, these coverages could pay the outstanding balance of the Canadian Tire Bank issued credit card as at the date of death or dismemberment, subject to a maximum benefit payment of \$20,000 per account. Excluded from life insurance coverage is self-inflicted injury or suicide if committed within 6 months from the effective date of insurance coverage. The Life and Dismemberment coverage changes to Accidental Death and Accidental Dismemberment coverage at age 80 and continues as long as the Primary Cardmember (and the Primary Cardmember's spouse) are covered by the Group Master Policy. Accidental death or accidental dismemberment must be directly caused by an accident, not from any natural causes. If the death of the Primary Cardmember and the Primary Cardmember's spouse occur simultaneously, only one benefit will be paid.

BENEFITS FOR TERMINAL ILLNESS COVERAGE:

Insurance coverage is provided under Group Master Policy number 960913L-1. The Terminal Illness benefit, which will be paid only once, extends to the Primary Cardmember (and the Primary Cardmember's spouse) and receipt of proof of terminal illness with a life expectancy of less than 12 months from the time of diagnosis, as defined in the Group Master Policy, could pay the outstanding balance of the Canadian Tire Bank issued credit card as at the date of diagnosis, subject to a maximum benefit payment of \$20,000 per account. Excluded from insurance coverage is any diagnosis of a terminal illness that occurs within the first 6 months from the effective date of insurance coverage resulting from a medical condition which the Primary Cardmember (or Primary Cardmember's spouse) had symptoms or received medical treatment during the 6 months immediately before the effective date. The Terminal Illness coverage continues as long as the Primary Cardmember (and the Primary Cardmember's spouse) is covered by the Group Master Policy. In the event of simultaneous terminal illness of both the Primary Cardmember and the Primary Cardmember's spouse, only one benefit will be paid.