



Your Certificate Of Insurance

Each person approved for Disability Insurance (referred to as "you") is insured under Group Policy H 60129-301 ("Policy") for the approved CIBC brand mortgage provided by CIBC Mortgages Inc. that is identified in your written application ("Written Application") or your recorded telephone conversation with a representative of Canada Life or CIBC in which you indicated your wish to apply ("Verbal Application") (such mortgage referred to as the "Mortgage") for CIBC Mortgage Disability Insurance (both the Written Application and Verbal Application being referred to as the "Application"), subject to the terms and conditions identified in your Application and this Certificate of Insurance. The Policy is issued by The Canada Life Assurance Company ("Canada Life") to Canadian Imperial Bank of Commerce ("CIBC").

Who can apply for Disability Insurance

You may apply for Disability Insurance if you are:

- A mortgagor of the Mortgage;
- Age 18 or over and less than age 65 on the date you sign and complete your written Application or on the date you agreed to purchase this insurance coverage as evidenced by your recorded Verbal Application;
- A resident of Canada for the purposes of the Income Tax Act (Canada);
- Not receiving any disability pension or disability benefits from any source; and
- Gainfully employed and actively working at least 25 hours per week, or if you are a seasonal worker, you must:
 - Work at least 25 hours per week in the working season;
 - Be capable of performing your regular duties;
 - Have worked the last season; and
 - Have a proven work history.

A maximum of two mortgagors may be insured for Disability Insurance on the same Mortgage.

When your Disability Insurance begins

Your application for Disability Insurance will be automatically approved if you have answered "NO" to the Health Questions in Step 2 on the Written Application or in your recorded Verbal Application; the Mortgage amount, plus the outstanding principal balances of any other Disability-insured mortgages under the Policy, is \$500,000 or less; and your Mortgage has been approved by CIBC.

If your application for Disability Insurance is automatically approved, your Disability Insurance begins (i) on the date you sign your Written Application provided the completed Written Application has been received by CIBC within a reasonable period after the date of the Written Application, and provided that all the information on the Written Application is still complete and true as of the date it is received by CIBC, or (ii) on the date you agreed to purchase this insurance coverage as evidenced by your recorded Verbal Application.

If your application for Disability Insurance is not automatically approved, it must be sent to Canada Life for review and your Disability Insurance will begin when Canada Life advises you in writing that your application for Disability Insurance has been approved.

When your Disability Insurance ends

Your Disability Insurance ends automatically on the earliest of:

- The date you reach your 65th birthday;
- The date CIBC receives a signed letter from you requesting cancellation. This letter must also be signed by all other mortgagors on the Mortgage to indicate their acknowledgement of your cancellation;
- The date your Mortgage is paid out;
- The date of your death;
- The date you are no longer a mortgagor of the Mortgage;
- The date your Mortgage is assigned to another creditor;
- The date the property being used as security for the Mortgage is foreclosed or sold under a power of sale;
- The date when your Disability Insurance premium payments are in arrears for 90 days; and
- The date CIBC or Canada Life terminates the Policy.

Disability Insurance Definitions

Disability means being completely unable, due to sickness, injury, mental illness or nervous disorder, to perform your regular duties of your full-time occupation that you were engaged in immediately prior to becoming disabled. If you are a seasonal employee, Disability means being completely unable to perform the essential duties of your principal occupation due to sickness, injury, mental illness or nervous disorder. Pregnancy is considered Disability only if it is defined as high-risk by your attending Physician, and a medical condition resulting from the pregnancy caused your Disability. All sicknesses, injuries, mental illnesses or nervous disorders that result in your Disability on the Date of Disability, or during the Disability Insurance claim period, are considered to result in only one Disability Insurance claim under the Policy.

Date of Disability means the latest of: the date of your Disability as determined by your Physician; the date you cease to work due to your Disability; and the date you are under the regular care of a Physician for your Disability.

Fixed Monthly Benefit Amount means the fixed monthly benefit amount identified in your Written Application or recorded in your Verbal Application, as applicable. The Fixed Monthly Benefit Amount was calculated by rounding the principal and interest portion of your total monthly Mortgage payment on the date you applied for Disability Insurance to the nearest \$100.

Physician means a medical doctor appropriate for your condition who is duly licensed to practice in Canada and who is not a member of your family.

Waiting Period means the first 60 days following the Date of Disability.

Your Disability Insurance benefit amount

If your Disability Insurance claim is approved and upon receiving proof of your Disability, Canada Life will pay the Fixed Monthly Benefit Amount to CIBC. The benefit payments will be applied in the same manner as your Mortgage payments as specified in your Mortgage documents (as renewed or otherwise amended, if applicable), and will be paid on each of the Mortgage's scheduled payment due dates, beginning on the first scheduled payment due date after the Waiting Period, until your Disability Insurance benefit ends (see the section entitled 'When your Disability Insurance benefit ends'). If the Fixed Monthly Benefit Amount is less than your total monthly Mortgage payment, you are responsible for paying the deficiency on each of the Mortgage's scheduled payment due dates in accordance with your Mortgage documents (as renewed or otherwise amended, if applicable). This benefit amount is also subject to the adjustments, maximums and limits described in this section and Prior Coverage Recognition described in the section entitled "If you pay out a Disability-Insured mortgage with CIBC".

The maximum monthly benefit amount for each insured person for each Mortgage with a monthly payment frequency is \$3,000. The maximum benefit payable is \$150,000 for each insured person for each incident of Disability for all your Disability-insured Mortgages combined under the Policy. In the event of two insured persons on the same Mortgage and the two insured persons both have a Disability at the same time, benefits will only be paid for one Disability for one insured person for any one Disability Insurance claim period for each Mortgage.

If the mortgage payment frequency specified in your Mortgage documents (as renewed or otherwise amended, if applicable) is not monthly, then the benefit amount will be adjusted as follows:

- For semi-monthly mortgage payment frequency, the benefit amount is equal to the Fixed Monthly Benefit Amount divided by 2. The maximum semi-monthly benefit amount for each insured person for each Mortgage with a semi-monthly payment frequency is \$1,500.
- For weekly mortgage payment frequency, the benefit amount is equal to the Fixed Monthly Benefit Amount multiplied by 12, then divided by 365, and then multiplied by 7. The maximum weekly benefit amount for each insured person for each Mortgage with a weekly payment frequency is \$690.41.
- For bi-weekly mortgage payment frequency, the benefit amount is equal to the Fixed Monthly Benefit Amount multiplied by 12, then divided by 365, and then multiplied by 14. The maximum bi-weekly benefit amount for each insured person for each Mortgage with a bi-weekly payment frequency is \$1,380.82.

Any benefit amount paid in error, improperly or in excess of what you are entitled to under the Policy will be reversed from your Mortgage payments and deemed not paid, and you (and any other mortgagors on the Mortgage) will be responsible for any Mortgage payments that are in arrears.

Waiver of premium during the Disability Insurance benefit period

Disability Insurance premiums on the Mortgage are waived during the period that the Disability Insurance benefits are being paid.

When your Disability Insurance benefit begins

If your Disability Insurance claim is approved by Canada Life, your benefit will be paid to CIBC to be applied to the Mortgage, as specified in your Mortgage documents (as renewed or otherwise amended, if applicable), beginning on the first scheduled payment due date after the Waiting Period. Disability Insurance benefits will not be paid during the Waiting Period.

If the same Disability in respect of which you were receiving Disability Insurance benefits under the Policy recurs within 21 consecutive days of the date of your recovery or the date you return to work, and lasts a minimum of 7 consecutive days, your Disability and Disability Insurance benefits will be treated as a continuation of the same claim.

You are responsible for the regular Mortgage payments until the claim is approved. For any regular Mortgage payments made by you that are covered by the Disability Insurance, the insured portion of such payments will be reimbursed once the claim is approved.

When your Disability Insurance benefit ends

Your Disability Insurance benefit payments will end on the Mortgage's last scheduled payment due date prior to the earliest of:

- The date the Disability Insurance benefits paid total \$150,000 for all of your Disability-insured Mortgages under the Policy;
- The date 24 months of Disability Insurance benefit payments for a Disability have been paid;
- The date your Disability ends or you are able to return to work, as determined by Canada Life;
- The date you do not provide satisfactory proof of your continuing Disability to Canada Life;
- The date you refuse to submit to a medical examination by a Physician at the request of Canada Life;
- The date you are not under the regular care of a Physician; and
- The date your Disability Insurance ends (see the section entitled 'When your Disability Insurance ends'), other than due to CIBC or Canada Life terminating the Policy.

When your Disability Insurance benefits will not be paid

A Disability Insurance benefit will not be paid if:

- You are not completely unable to perform your regular duties of your full-time occupation or you are not completely unable to perform the essential duties of your principal occupation if you are a seasonal employee, as determined by Canada Life;
- You do not provide satisfactory proof of your Disability to Canada Life;
- You do not stop working due to your Disability;
- You are not under the regular care of a Physician;
- You refuse to submit to a medical examination by a Physician at the request of Canada Life;
- Your claim is as the result of a pregnancy, unless the pregnancy is defined as high-risk by your attending Physician, and a medical condition resulting from the pregnancy caused your Disability;
- Your Disability results from self-inflicted injury, whether you are sane or insane;
- Your Disability results from your use of any drug, poisonous substance, intoxicant (other than alcohol) or narcotic unless taken according to the instructions of your Physician, or unless you are participating in a rehabilitation program approved by Canada Life that starts during the Disability Insurance claim Waiting Period;
- Your Disability results from your alcohol abuse, unless you are participating in a rehabilitation program approved by Canada Life that starts during the Disability Insurance claim Waiting Period;
- Your Disability results from your operation of any motorized vehicle or watercraft while your blood alcohol concentration is higher than the legal limit;
- Your Disability is directly or indirectly due to, or was in any manner associated with, or occasioned by, your commission or attempted commission of a criminal offense;
- You did not meet the requirements in the section entitled 'Who can apply for Disability Insurance' when you applied;
- You gave false or incomplete information or a false declaration on the Written Application or in the recorded Verbal Application or to any subsequent request for information; or
- The insurance is not in force on the Date of Disability.

What you pay for your Disability Insurance

Your Disability Insurance premium payment is calculated using: your age on the date you signed and completed your Written Application or, on the date you agreed to purchase this insurance coverage as evidenced by your recorded Verbal Application; the applicable premium rate from the rate table below; and the Fixed Monthly Benefit Amount. Applicable provincial sales taxes will be added to your premium payment.

Rates are per \$100 of the Fixed Monthly Benefit Amount, and are subject to change.

Age Group	18 – 29	30 – 35	36 – 40	41 – 45	46 – 50	51 – 55	56 – 60	61 – 64
Rate per \$100	\$1.20	\$1.50	\$1.90	\$2.50	\$3.25	\$4.25	\$5.25	\$5.25

For coverage for two people, the premium payment is based on the age of each insured person and is calculated as follows: $((\text{Fixed Monthly Benefit Amount} \times \text{single premium rate} / 100) \times .95) + ((\text{Fixed Monthly Benefit Amount} \times \text{single premium rate} / 100)) \times .95 = \text{premium payment}$. For example, if you are age 36, your co-mortgagor is age 32 and the Fixed Monthly Benefit Amount is \$1,000, your Disability Insurance premium payment would be based on age 36 and age 32 and would be calculated as follows: $((\$1,000 \times \$1.50 / 100) \times .95) + ((\$1,000 \times \$1.90 / 100) \times .95) = \32.30 per month.

If your Mortgage is paid out or your Disability Insurance is cancelled, and your new Written Application or recorded Verbal Application for Disability Insurance is accepted, your Disability Insurance premium payments will be based on the Fixed Monthly Benefit Amount in the new application, and your age when you completed the new application.

Your Disability Insurance premium payment is due monthly and you authorize Canada Life and CIBC to collect your payment, plus any applicable taxes, by automatically debiting the same account from which you make your regular Mortgage payments. Your first Disability Insurance premium payment is not pro-rated. If insurance coverage is in effect for any portion of the first monthly billing period, then the full monthly Disability Insurance premium payment is due for that monthly billing period. If you terminate coverage prior to the premium due date for the last monthly billing period you will not be charged the premium for that period.

If you pay out a Disability-insured mortgage with CIBC

Prior Coverage Recognition may apply, subject to certain conditions and limitations, to allow you to keep the amount of Disability Insurance you had on the previous Disability-insured mortgage with CIBC at the time the previous Disability-insured mortgage was paid out, if:

- You pay out a Disability-insured mortgage with CIBC;
- Your new Written Application or recorded Verbal Application for Disability Insurance is received by CIBC within 120 days of paying out the previous Disability-insured mortgage;
- Due to a health condition, your new application for Disability Insurance is declined; and
- All other requirements in the section entitled 'Who can apply for Disability Insurance' are met.

If Prior Coverage Recognition applies, the Fixed Monthly Benefit Amount and premium and any other additional terms and conditions will be described in a separate notification to each applicant. If you have any questions about Prior Coverage Recognition, please contact the CIBC Creditor HelpLine at 1-800-465-6020.

How you make a claim

An insurance claim form is available from any CIBC branch. Should you become disabled, we recommend that a claim be made as soon as possible. A Disability Insurance claim must be made within 120 days of the Date of Disability. Canada Life has the right to examine you, when, and as often as they may reasonably require, in order to adjudicate a claim or to determine the continuance of a claim.

Any costs that may be incurred to obtain medical evidence for a claim are your responsibility.

Who is the beneficiary of your insurance

All insurance benefits are paid to CIBC to be applied to the Mortgage as specified in your Mortgage documents (as renewed or otherwise amended, if applicable). You cannot choose a beneficiary or assign this Certificate of Insurance.

Changes to your insurance coverage

Canada Life and CIBC can elect to change your insurance coverage. This may include having the coverage under the Policy provided by a different insurance company. If such a change takes place, your original Application for CIBC Mortgage Disability Insurance will continue to apply for your insurance coverage, both before and after any changes.

Other things you should know about your insurance

- If you have misstated your age on your Application for CIBC Mortgage Disability Insurance, and your true age would have made you ineligible for the insurance, Canada Life's liability will be limited to a refund of premiums paid.
- No legal action may be brought against Canada Life unless it is within the lesser of:
 - 12 months from the date of claim; or
 - The shortest applicable limit of time established by law in the province in which you reside.
- All premiums and benefits payable under the Policy are in Canadian dollars.
- You have 30 days from the effective date of your insurance to cancel your insurance at no cost to you. If you cancel your insurance within 30 days of the effective date, any premiums collected will be refunded and the insurance will have never been in force.

Protecting your personal information

At Canada Life, we recognize and respect the importance of privacy. When you apply for coverage, we establish a confidential file that contains your personal information. This file is kept in the offices of Canada Life or the offices of an organization authorized by 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 Canada Life at the address listed in this Certificate of Insurance. Canada Life may use service providers located within or outside Canada. We limit access to personal information in your file to Canada Life staff or persons authorized by Canada Life who require it to perform their duties, to persons to whom you have granted access, and to persons authorized by law. Your personal information may be subject to disclosure to those authorized under applicable law within or outside Canada. We collect, use and disclose the personal information to process your Application for CIBC Mortgage Disability Insurance to provide and administer the financial product(s) applied for, investigate and process claims, and create and maintain records concerning our relationship.

How you can get more information about CIBC Mortgage Disability Insurance

Should you require more information about CIBC Mortgage Disability Insurance, please contact the CIBC Creditor HelpLine at 1-800-465-6020, or write to:
CIBC Creditor Customer Service, PO Box 3020, Mississauga Station A, Mississauga, Ontario L5A 4M2

You may also contact Canada Life at 1-800-387-4495 or write to:

The Canada Life Assurance Company, 330 University Avenue, Toronto, Ontario M5G 1R8

CIBC is not an agent of Canada Life. No employee of CIBC has the authority to amend or waive any conditions of the Application for insurance or any conditions of the Policy.

The CIBC Mortgage Disability Insurance Plan is underwritten by Canada Life. CIBC will receive an administration fee from Canada Life in respect of the Plan.

In the event of a conflict between the Certificate of Insurance and the Policy, the terms of the Policy will govern except as may otherwise be provided by law. This Certificate of Insurance forms part of the Policy.