



ASSURANT®



CERTIFICATE OF INSURANCE

American Express® Creditor Insurance Ultimate™

Exclusively for American Express
Charge Card Cardmembers

Ce certificat d'assurance est aussi disponible en français.

SUMMARY

Creditor/Distributor: Amex Bank of Canada

Insurers: American Bankers Insurance Company of Florida and American Bankers Life Assurance Company of Florida

Maximum Amount of Insurance: \$30,000 of Flexible Payment Option Balance per covered claim

Monthly Premium Rate per \$100 of current month's applicable FPO Balance: \$0.99 (plus applicable taxes) for Life, Critical Illness, Job Loss, Total Disability with Positive Life Events and Disability Requiring Hospitalization coverage.

Once You turn 70, the Monthly Premium Rate per \$100 of current month's applicable FPO Balance is \$0.69 (plus applicable taxes) for Life coverage only. Refer to the **What You Pay** section for details.

Group Master Policy numbers: 0325CIU and 0325CIUL

American Express Creditor Insurance Ultimate is an optional group creditor insurance coverage for the FPO balance under Your American Express Charge Card Account.

This insurance coverage is provided to You by American Bankers Insurance Company of Florida ("ABIC"), which underwrites the Job Loss, Total Disability coverage with Positive Life Events and Disability Requiring Hospitalization coverage and American Bankers Life Assurance Company of Florida ("ABLAC"), which underwrites the Life and Critical Illness coverage under Group Master Policy numbers 0325CIU and 0325CIUL ("Policy"), respectively, issued to Amex Bank of Canada.

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

FOR CLAIMS AND INQUIRIES



Visit Us Online at:

cardbenefits.assurant.com



Call Us at:

1-800-708-0807

8 a.m. to 8 p.m. ET, Monday to Friday



Write to Us at:

Assurant

1945 King Street East, Suite 100

Hamilton, Ontario L8K 1W2

Helpful Tips Before Contacting Assurant



Review Your Certificate of Insurance



Note Your Questions



Have Your American Express Charge Card number available

This Certificate of Insurance is a valuable document. Please keep it in a safe place.

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IMPORTANT INFORMATION ABOUT YOUR INSURANCE COVERAGE

WHO IS ELIGIBLE

To be eligible for this optional group creditor insurance coverage, the individual, at time of enrolment, must be:

- a basic cardmember of an eligible American Express Charge Card;
- a resident of Canada*; and
- at least 18 years of age and less than 68 years of age.

*This optional group creditor insurance coverage is **NOT** available to residents of Quebec.

WHEN YOUR INSURANCE COVERAGE STARTS

Your insurance coverage starts on the Effective Date as shown in the Welcome Letter that accompanies this Certificate of Insurance.

WHAT YOU PAY

Your monthly insurance premium is calculated when Your monthly Account statement is issued by applying the applicable Monthly Premium Rate (indicated in the Summary above) to Your current month's FPO Balance, less any current insurance premiums included in that FPO Balance. Once You turn age 70, the reduced Monthly Premium Rate will be applied on the next Account statement. When You turn age 80, the monthly insurance premium will end with the insurance coverage.

Insurance premiums (plus any applicable taxes) will be charged to Your Account as shown on Your monthly Account statement. If the Monthly Premium Rate changes, You will be given at least 30 days advance written notice.

HOW WE PAY

We will make all claim payments directly to Amex Bank of Canada. Amex Bank of Canada will then apply the payments to Your Account to reduce or pay off Your Account balance. All benefit payments are made in Canadian dollars.

Your on-going responsibilities with respect to Your Account

You are responsible for the balance on Your Account at all times, regardless of whether You are receiving monthly benefits. This Certificate of Insurance does not change, in any way, Your Account cardmember agreement with Amex Bank of Canada.

While You are receiving monthly benefits, interest will continue to be charged in accordance with Your Amex Bank of Canada cardmember agreement. Premiums will continue to be charged to Your Account unless Your insurance coverage is terminated. You may need to make payments to Your Account to cover these and other charges to minimize the amount of interest charged to Your Account.

WHAT HAPPENS IF YOUR CLAIM IS ELIGIBLE UNDER MORE THAN ONE COVERAGE

Only one benefit is payable at a time. If Your claim is eligible under more than one coverage, Your benefit is limited to the more generous one.

WHEN YOUR INSURANCE COVERAGE ENDS

Your insurance coverage automatically ends at the earliest of the following dates:

- The date on which the Policy is terminated;
- The date on which You turn 80 (Your Job Loss, Total Disability coverage with Positive Life Events, Disability Requiring Hospitalization and Critical Illness insurance ends on the date Your Monthly Premium Rate is reduced once You turn 70);
- The date of Your death;
- The date on which a Critical Illness benefit is paid in respect of this Certificate of Insurance;
- The date on which Amex Bank of Canada closes Your Account, cancels Your Charge Card, or revokes Your rights and privileges on Your Account; or
- The date on which We receive Your request to cancel Your insurance coverage.

WHAT HAPPENS IF YOU CHANGE YOUR AMERICAN EXPRESS CHARGE CARD

If, for any reason, Your American Express Charge Card is replaced with another American Express Charge Card eligible for American Express Creditor Insurance Ultimate and the first 11 digits of your American Express Charge Card remain the same, Your insurance coverage will be automatically transferred to Your newly issued American Express Charge Card. Your original Effective Date will continue to apply.

HOW TO SUBMIT A CLAIM

In the event of a claim, log on to **cardbenefits.assurant.com** for information on how to complete and submit a claim or call Us at **1 800-708-0807**. Claim forms must be completed, at Your expense, and submitted online or

sent to Us at Our office shown in the “**For Claims and Inquiries**” section within 90 days of the loss or Positive Life Event, except for Life insurance claim which should be sent to Us as soon as reasonably possible. Failure to report the claim in the stated period may invalidate Your claim.

We may ask for additional information or medical evidence to support Your claim.

DEFINITIONS

Account. Your American Express® Charge Card Account.

Effective Date. The date Your insurance coverage becomes effective, as shown on Your Welcome Letter.

Flexible Payment Option or FPO. Amex Bank of Canada's Flexible Payment Option.

FPO Balance. The lesser of the following amounts:

- (1) FPO limit minus the available FPO limit; and
- (2) \$30,000.

We, Us and Our. American Bankers Insurance Company of Florida and/or American Bankers Life Assurance Company of Florida, the insurer of the specific coverage individually or the insurers collectively as applicable.

You and Your. The basic cardmember who applied for and was granted the Account noted in the Welcome Letter.

Welcome Letter. Your confirmation letter that accompanies this Certificate of Insurance.

COVERAGES

LIFE COVERAGE

WHAT WE COVER

We will pay a benefit if, on the date of Your death, You are insured and under the age of 80.

WHAT WE PAY

We will pay a lump sum benefit equal to the FPO Balance as of the date of Your death. Any minimum amount due on Your statement, which is due in full in accordance with Your Amex Bank of Canada cardmember agreement, is **NOT** covered.

WHAT WE NEED YOUR ESTATE TO PROVIDE

We must receive a completed claim form and any supporting documents as required by Us.

WHAT WE DON'T COVER

No benefit will be paid for death resulting from suicide within 6 months of the Effective Date.

CRITICAL ILLNESS COVERAGE

For the purposes of this coverage:

Critical Illness means heart attack, stroke, cancer, and coronary artery bypass surgery.

Pre-Existing Condition means any medical condition, symptom, or disease, diagnosed or undiagnosed, for which You received medical advice, consultation, investigation, diagnosis, or for which treatment was required or recommended by a licensed physician, during the 6 months prior to the Effective Date, and where such condition caused, directly or indirectly a Critical Illness to occur within the 6 months following the Effective Date.

WHAT WE COVER

We will pay a benefit if, on the date of the initial diagnosis of a covered Critical Illness, You are insured and under the age of 70 and provided that You survive the initial diagnosis for at least 30 days.

WHAT WE PAY

We will pay a lump sum benefit equal to the FPO Balance as of the date of the initial diagnosis of a covered Critical Illness. Any minimum amount due on Your statement, which is due in full in accordance with Your Amex Bank of Canada cardmember agreement, is **NOT** covered.

WHAT WE NEED YOU TO PROVIDE

We must receive a completed claim form and any supporting documents as required by Us.

WHAT WE DON'T COVER

No benefit will be paid for a Critical Illness resulting from:

- Pre-Existing Condition;
- non-invasive cancers in situ, Kaposi's sarcoma, skin cancer other than malignant melanomas, localized noninvasive tumors showing only early malignant changes, papillary cancer of the bladder, and Stage 1 Hodgkin's disease;
- stage A prostate cancer;
- transient ischemic attacks.

JOB LOSS COVERAGE

For the purposes of this coverage:

Employed and **Employment** means working for salary or wages for at least 25 hours per week in a non-seasonal occupation with a single Employer.

Employer means the person or entity by which You are Employed and does not include You or any person or entity controlled by You.

Job Loss means involuntary loss of Employment or Self-Employment.

Self-Employed and **Self-Employment** means working for at least 25 hours per week in gainful self-employment for Your own active company, business, sole proprietorship, profession, partnership, or any entity in which You hold assets as an owner that is registered or incorporated for at least 12 consecutive months.

WHAT WE COVER

We will pay benefit(s) if, at the date of Job Loss, You are insured and under the age of 70 and You qualify under one of the following categories:

1. Employed

In the event You experience an involuntary loss of Employment due to involuntary layoff, strike, lockout, labour dispute or dismissal without cause, You must:

- have been Employed for at least 3 consecutive months immediately prior to the date of Job Loss; and
- remain unemployed for more than 30 consecutive days.

OR

2. Self-Employed

In the event You experience an involuntary loss of Self-Employment due to a permanent closure of Your business for financial reasons, You must:

- have been Self-Employed immediately prior to the date of Job Loss; and
- remain unemployed for more than 30 consecutive days.

WHAT WE PAY

The monthly benefit is equal to 20% of the FPO Balance based on Your Account statement issued on or immediately prior to the date of Job Loss. Any minimum amount due on Your statement, which is due in full in

accordance with Your Amex Bank of Canada cardmember agreement, is **NOT** covered.

The initial benefit payment will be made retroactively to the date of Job Loss. For each additional 30 consecutive day period You remain unemployed, We will pay a monthly benefit until Your benefit ends as outlined below.

All monthly benefit payments will remain the same during the benefit period, except for the last benefit payment which may be pro-rated based on the actual number of days that You were unemployed. The total of all benefits paid for a Job Loss claim cannot exceed the applicable FPO Balance.

WHEN YOUR BENEFITS END

Your benefit payments will end on the earliest of the following:

- You return to Employment; or
- The applicable FPO Balance has been paid by Us.

WHAT WE NEED YOU TO PROVIDE

We must receive a completed claim form and any supporting documents as required by Us.

WHAT WE DON'T COVER

No benefit will be paid for a Job Loss due to or resulting from:

- expiration of a fixed-term contract of employment at the end of its term; or
- loss of Self-Employment for any reason within 12 months of the Effective Date.

WHAT IF YOU EXPERIENCE JOB LOSS AGAIN

After the completion of benefit payments under a Job Loss claim, You may be re-eligible for a new claim if You return to:

- (a) Employment for a period of at least 3 consecutive months; or
- (b) Self-Employment for a period of at least 12 consecutive months.

Please note that all the terms in this Certificate of Insurance apply to any new Job Loss claim.

For the Employed category, You may be able to continue Your existing Job Loss claim, subject to the maximum benefits payable under that claim, if You return to Employment for less than 3 consecutive months.

TOTAL DISABILITY COVERAGE WITH POSITIVE LIFE EVENTS

For the purposes of this coverage:

Totally Disabled and **Total Disability** means it has been determined by Your licensed physician that You are prevented by any medical condition from performing Your normal activities of daily living including the regular duties of Your employment or self-employment.

WHAT WE COVER

We will pay benefit(s) if, on the first day of Total Disability or the date of Positive Life Event, You are insured and under the age of 70 and qualify under one of the following categories:

1. Total Disability

In the event You become Totally Disabled, You must:

- be unable to perform Your normal activities of daily living including the regular duties of Your employment or self-employment;
- remain Totally Disabled for more than 30 consecutive days; and
- be regularly seen by a licensed physician.

2. Positive Life Event

Eligible events include:

- Your retirement from Your principal occupation (lifetime limit of one payment);
- Your purchase of a home for use as a principal residence;
- Your child enters a post-secondary accredited college or university for the first time;
- Your marriage;
- Your child's marriage; or
- Your child's birth or the adoption of a new child.

WHAT WE PAY

1. For Total Disability, the monthly benefit is equal to 20% of the FPO Balance based on Your Account statement issued on or immediately prior to the first day of Total Disability. Any minimum amount due on Your statement, which is due in full in accordance with Your Amex Bank of Canada cardmember agreement, is **NOT** covered.

The initial benefit payment will be made retroactively to the first day of Total Disability. For each additional 30 consecutive day period You are Totally Disabled, We will pay a monthly benefit until Your benefit ends as outlined below.

All monthly benefit payments for Total Disability will remain the same during the benefit period, except for the last benefit payment which may be pro-rated based on the actual number of days that You were Totally Disabled. The total of all benefits for a Total Disability claim cannot exceed the lesser of Your applicable FPO Balance and \$30,000.

2. For each Positive Life Event, We will pay a benefit amount equal to 10% of the FPO Balance based on Your Account statement issued on or immediately prior to the date of the event, to a maximum of \$2,000. Any minimum amount due on Your statement, which is due in full in accordance with Your Amex Bank of Canada cardmember agreement, is **NOT** covered.

A maximum of two (2) covered Positive Life Events in any 12-month period will be paid.

WHEN YOUR TOTAL DISABILITY BENEFITS END

Your benefit payments will end on the earliest of the following:

- You are no longer Totally Disabled; or
- The applicable FPO Balance has been paid by Us.

WHAT WE NEED YOU TO PROVIDE

We must receive a completed claim form and any supporting documents as required by Us.

WHAT IF YOU ARE TOTALLY DISABLED AGAIN

After the completion of benefit payments under a Total Disability claim, You may be re-eligible for a new claim if Your licensed physician confirms that You have recovered from Your prior Total Disability for a period of at least 30 consecutive days and You are suffering from a new episode of Total Disability. Please note that all the terms in this Certificate of Insurance apply to any new Total Disability claim.

You may be able to continue Your existing Total Disability claim, subject to the maximum benefits payable under that claim, if Your licensed physician confirms that You have become Totally Disabled again from the same condition in less than 30 days after You recovered from Your prior Total Disability.

DISABILITY REQUIRING HOSPITALIZATION

For the purposes of this coverage:

Hospitalized/Hospitalization means, due to an accidental bodily injury or sickness, confinement in a legally constituted accredited hospital which provides 24-hour nursing care by registered nurses, organized facilities for diagnosis and major surgical procedures, operates primarily for the care and treatment of sick and injured persons, maintains x-ray equipment and operating room facilities and is under the medical supervision of a licensed physician.

WHAT WE COVER

We will pay a benefit if, on the date of Your Hospitalization, You are insured and under the age of 70 and You remain Hospitalized for more than 24 consecutive hours.

WHAT WE PAY

We will pay a lump sum benefit equal to the FPO Balance as of the date of Your Hospitalization. Any minimum amount due on Your statement, which is due in full in accordance with Your Amex Bank of Canada cardmember agreement, is **NOT** covered.

WHAT WE NEED YOU TO PROVIDE

We must receive a completed claim form and any supporting documents as required by Us.

WHAT WE DON'T COVER

No benefit will be paid for a Disability Requiring Hospitalization if Your Hospitalization is in:

- (1) convalescent, nursing, rest, or skilled nursing facilities, or facilities that operate exclusively for the treatment of mental illness, aging, drug addiction, or alcoholism;
- (2) a hospital outside Canada or the United States; or

If the Hospitalization is the result of:

- (1) intentionally self-inflicted injury;
- (2) pregnancy (other than complications thereof);
- (3) commission of or the attempt to commit a criminal offence; or
- (4) any cosmetic, beauty treatment or complications thereof, unless such treatment is directly attributable to physical disease, illness, or injury.

WHAT IF YOU ARE HOSPITALIZED AGAIN

You may be re-eligible for a new claim if Your licensed physician confirms that the periods of Hospitalization are:

- separated by at least 30 consecutive days; or
- the result of a different accidental bodily injury or sickness.

STATUTORY PROVISIONS

Unless otherwise expressly provided in this Certificate of Insurance or in the Policy, the following statutory provisions apply to all coverages and benefits described in this Certificate of Insurance.

Right to Cancel

You have 30 days to examine this Certificate of Insurance. If You have any questions regarding the insurance coverage or You are not completely satisfied and wish to cancel the insurance coverage, please refer to the **"For Claims and Inquiries"** section for Our contact information. If You cancel within 30 days of receiving Your Certificate of Insurance, any premium paid (including applicable taxes) will be refunded to Your Account.

If You decide to cancel any time after 30 days, only the premium paid (including applicable taxes) for the period after the cancellation will be refunded to Your Account.

Misstatement of Age

Our liability is limited to a refund of all premiums (including applicable taxes) if You misstated Your age and were under 18 years of age or 68 years of age or older at time of enrolment.

Assignment

You cannot give Your rights and interests with respect to Your insurance coverage to anyone else.

This Certificate of Insurance and the Policy

This Certificate of Insurance contains the terms of the Policy as they relate to Your insurance coverage. In the case of any discrepancy between this Certificate of Insurance and the Policy, unless otherwise required by applicable law, it is the Policy that governs.

Changes

The terms in this Certificate of Insurance cannot be changed or waived except by Us. If a change is made by Us, You will receive written notice before the effective date of such change.

Termination of Policy

We reserve the right to terminate the Policy. If this happens, You will receive at least 30 days advance written notice before the effective date of termination, and We will honour all valid claims arising before that date.

Legal Action

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*, *Limitations Act* or other applicable legislation in Your province or territory.

If You Have a Concern or Complaint

If You have a concern or complaint about Your insurance coverage, please call Us at **1 800-708-0807**. We will do Our best to resolve Your concern or complaint. If for some reason We are unable to do so to Your satisfaction, You may pursue the concern or complaint in writing to an independent external organization. You may obtain detailed information about Our resolution process and the external recourse either by calling Us at the number listed above or at: **www.assurant.ca/customer-assistance**

Copies of the Policy/Application

You, or a person making a claim under this Certificate of Insurance, may request a copy of the Policy and/or a copy of Your Amex Creditor Insurance Ultimate application (if applicable) by contacting Assurant at the address below.

Assurant Canadian Head Office

5000 Yonge Street, Suite 2000
Toronto, Ontario M2N 7E9

Headings

All section headings used in this Certificate of Insurance are purely for convenience and shall not affect the interpretation of this Certificate of Insurance.

In Witness Whereof, American Bankers Insurance Company of Florida and American Bankers Life Assurance Company of Florida have caused this Certificate of Insurance to be issued.



Paul Cosgrove

Chief Agent

