

Certificate of Life and Disability Insurance (with Accidental Dismemberment)



Business Loan Insurance Plan

Definitions.....	1
General Policy Features.....	2
Insurance Premium Information.....	3
Life Insurance Coverage.....	4
Accidental Dismemberment Insurance Coverage.....	5
Disability Insurance Coverage.....	5
Additional Information.....	7
Privacy Statements.....	8

- performing the material and substantial duties of their own occupation which they held before becoming disabled, or
- engaging in any occupation or gainful employment.

To understand how we collect, use, and share your personal information, please see the Privacy Statements.

Definitions

What are the definitions contained in this Policy?

The following definitions will assist you in understanding the Certificate of Life and Disability Insurance (with Accidental Dismemberment) ("Certificate"). All capitalized terms found throughout your Application and this Certificate are defined as follows:

Accident means bodily injury that occurs solely as a direct result of a violent, sudden and unexpected action from an outside source.

Accidental Dismemberment means any of the following irrecoverable losses due to Accident:

- an arm by severance through or above the elbow joint, or
- a hand by severance through or above the wrist joint, or
- a leg by severance through or above the knee joint, or
- a foot by severance through or above the ankle joint, or
- entire sight in one or both eyes.

Actively Working or Actively at Work means gainfully employed and carrying out the regular duties of the Proposed Insured's occupation for the Business, for wages or expectation of profit at least twenty (20) hours per week based on the twenty-eight (28) days immediately prior to the Application date.

Application means a formal request for enrollment under the Group Policy, set out by the Business and the Proposed Insured and fulfilled by completing the RBC simplified Application.

Authorized Signor(s) means a representative or representatives designated by the Business, whose signature represents authority to deal on the Business' behalf.

Business means any legal entity that provides a product or service to consumers for the expectation of profit, while operating in Canada.

Canadian Resident means a person who lives and works in Canada at least six (6) months out of the year.

Disabled or Disability means bodily injury, disease, sickness, complications due to pregnancy, and any related medical conditions that require the active and continuous care of a Physician and prevents the Insured Person from:

Effective Date of Coverage means the date of your simplified Application.

Group Policy means Group Policy Number 52000, issued by the Insurer to Royal Bank of Canada.

Hospital means an institution which has been licensed to treat patients on an in-patient, outpatient and emergency basis, and which is operated under the supervision of a staff of Physicians.

Increased Portion means:

- any subsequent increase to the principal loan amount that is originally approved by RBC Royal Bank, or
- any subsequent increase to the amount of the maximum credit limit that is originally approved by RBC Royal Bank, or
- any new loan segment that is approved by RBC Royal Bank.

Initial Amount means:

- the principal loan amount that is originally approved by RBC Royal Bank, or
- the amount of the maximum credit limit that is originally approved by RBC Royal Bank.

Insured Loan means any loan that meets the eligibility criteria stated on this Certificate that has been approved for this insurance. An Insured Loan is identified by an 8-digit loan number. An Insured Loan may also include 3-digit loan segments opened under the Insured Loan.

Insured Person means an individual who is eligible for, has applied for, and has been approved for Business Loan Insurance Plan insurance coverage, and where the Business has paid the applicable insurance premium.

Multiple Dismemberment means the irrecoverable losses due to Accident of both legs, arms, hands, feet or entire sight in both eyes, or a combination of any two or more (e.g. one arm and one leg).

Non-smoker means you have not in the past 12 months, used cigarettes, e-cigarettes, vaping products, more than one large cigar per month, water pipes, betel nuts more than once a month, smoking cessation products or nicotine or tobacco in any other form.

Physician means a legally and professionally qualified medical practitioner practicing in Canada or the United States of America. The Physician providing the diagnosis or treating you must not be you, your relative, or a person who normally resides in your household.

Pre-existing Condition means a condition or health problem for which, in the twelve (12) months before the Effective Date of Coverage, you received Treatment.

Proof of Loss means proof, satisfactory to the Insurer, that you sustained a loss covered under the Policy and that the loss occurred while your insurance was in force.

Certificate of Life and Disability Insurance (with Accidental Dismemberment) Business Loan Insurance Plan

Single Dismemberment means the irrecoverable loss due to Accident of a leg, arm, hand, foot or entire sight in one eye. The loss of one arm or one leg is still considered a Single Dismemberment even though the loss included the hand or foot on that limb.

Treatment means advice, consultation, care, surgery, diagnosis and/or service provided by a Physician or other health-care provider. This includes, but is not limited to diagnostic measures, taking pills, injections or other forms of medication prescribed for a health condition.

you, your means the Insured Person who is approved for coverage under the Application.

General Policy Features

Who underwrites this insurance?

Business Loan Insurance Plan is underwritten and issued by RBC Life Insurance Company (the "Insurer"). They issue this Group Creditor Life Insurance under Policy Number 52000 (the "Policy") to Royal Bank of Canada ("RBC Royal Bank"). The Business is considered to be contracting with the Insurer, and not with RBC Royal Bank. For more information, contact the Insurance Service Centre at: 1-800-ROYAL 2-3 (1-800-769-2523) or RBC Life Insurance Company at 1-855-264-2173. www.rbcinsurance.com

What Businesses are eligible for this coverage?

To qualify for life, and Disability insurance coverage, the Business must:

- be domiciled and operate in Canada,
- be indebted to RBC Royal Bank under a term loan, revolving credit facility or mortgage, and
- be a sole proprietorship, partnership, corporation, holding company or other entity operating a Business/ farm.

What loans are eligible for this coverage?

The following loan types, denominated in Canadian dollars, qualify for life and disability insurance coverage, provided that the total authorized credit limit under the 8-digit loan account to be insured under your simplified Application does not exceed the \$150,000 Certificate maximum:

- RBC Royal Bank Fixed and/or Variable rate term loans and demand loans,
- RoyFarm Mortgages, or
- any revolving credit facilities, by way of RBC Royal Bank prime based loans.

Who is eligible for this coverage?

To qualify for life insurance coverage under your simplified Application, you must apply at the same time that you:

- apply for your loan; or
- apply to increase the authorized credit limit under your uninsured loan.

In addition, on the date of Application, you must be:

- be 18 years of age, but less than 65 years of age on the date of
- a Canadian Resident, and
- be related to the Business as either
 - an owner of the Business,
 - responsible in whole or in part for the management of the Business*, or
 - a guarantor of the Insured Loan.

* If the business is domiciled in Quebec, only the owner of the business or a guarantor of the loan is eligible to apply.

To qualify for disability insurance coverage under your simplified Application, you must apply at the same time that you:

- apply for your loan; or
- apply to increase the authorized credit limit under your uninsured loan.

In addition, on the date of Application, you must be:

- 18 years of age, but less than 65 years of age,
- a Canadian Resident,
- be approved for and maintain a minimum of \$25,000 in Business Loan Insurance Plan life insurance coverage,
- be an owner of the Business, and
 - Actively working on the date of Application, or
 - if Seasonally Employed and not working on the date of Application, be capable of performing the regular duties of their occupation.

* If the business is domiciled in Quebec, only the owner of the business or a guarantor of the loan is eligible to apply.

When does coverage begin?

Provided that all eligibility requirements are met, and RBC Royal Bank approves your loan application, your coverage under this Certificate begins on the Effective Date of Coverage.

When does coverage end?

Your coverage under the Policy ends on the **earliest** of the following dates:

- when the Business is no longer domiciled or ceases to operate in Canada,
- when you are no longer a Canadian Resident,
- when you or the Business are no longer eligible for coverage,
- when the Insurance Service Centre receives a request from an authorized representative of the Business to cancel this insurance,
- when the Insured Loan is closed,
- when the Insured Loan is assumed in writing by another person and/or Business,
- when all or part of the insurance premium is more than ninety (90) days overdue,
- when the Group Policy terminates,
- the last day of the month in which you turn age 70*, even if the amortization period of the debt extends beyond your 70th birthday, or
- when you die.

Your Disability insurance coverage under the Policy also ends on the **earliest** of the following dates:

- when life insurance coverage ends,
- the last day of the month in which the Insured Person turns age seventy (70)*, or
- when the Insured Person has received a total of forty-eight (48) months of Disability insurance benefit payments.

* For revolving credit facilities, if the last day of the month falls on a Friday, Saturday, Sunday or a statutory holiday and a financial transaction on the account occurs between the last day of the month and the next business day, the insured person's coverage on the revolving credit facilities only will end on the next business day.

Certificate of Life and Disability Insurance (with Accidental Dismemberment)
Business Loan Insurance Plan

How is coverage allocated within multiple segments?

Business Loan Insurance Plan is designed to cover multiple eligible business credit segments with one insurance amount. When an insurance application is approved on a specific 8-digit loan account, all current and future segments associated with that 8-digit loan account become part of the Insured Loan. Any coverage that is added to or removed from one Insured Loan segment will automatically be added to or removed from all other Insured Loan segments. Coverage that currently exists on an insured 8-digit loan account number will be applied to all eligible future borrowings that share the same 8-digit loan account number, up to the approved amount of coverage unless otherwise directed in writing by way of a completed and signed Business Loan Insurance Plan Application.

Premiums will only be calculated on the outstanding balances of each eligible Insured Loan segment up to the maximum of \$150,000 under this Certificate.

Premiums will be collected from each segment in the following order:

- All fixed and/or variable rate term loans and RoyFarm Mortgages,
- Demand loans, then
- Revolving credit facilities by way of RBC Royal Bank prime based loans.

If the Business has more than one of the same type of loan (i.e. more than one fixed or variable rate term loan, demand loan, mortgage or revolving credit facility), approved life, and Accidental Dismemberment will be allocated in the order above, starting with the **most recently** advanced loan segment. Approved Disability coverage will be allocated in the order above, starting with the **oldest** loan segment advanced.

As outstanding insured segment balances fluctuate, any available coverage is automatically applied to the next eligible Insured Loan segment.

Insurance Premium Information

What is the cost of this insurance?

Your life insurance premium rate is based on your:

- gender,
- smoking status at time of Application, and
- age at the time the premium is due.

To calculate your monthly life insurance cost, multiply the average daily outstanding balances during the billing period for your Insured Loan by the premium rate, then divide by 1,000.

Example: For an Insured Person who is a 35 year old female Non-smoker, monthly life premiums payable for an average daily outstanding balance of \$50,000 would be \$5.50, ($\$50,000 \times 0.11 \div 1,000 = \5.50) (plus any applicable taxes).

For loan payment frequencies other than monthly, divide the monthly premiums for life insurance by the number of days in the month in which the premiums are calculated, then multiply by the number of days in the payment period.

Example: $(\$5.50) \div 31$ (days in December) $\times 7$ (weekly payment) = \$1.24 weekly (plus any applicable taxes).

Your disability insurance premiums are based on your:

- age at the time your Loan interest payment is due, and
- benefit payment amount.

To calculate the premium cost per payment, multiply the benefit payment amount by the disability insurance premium rate, then divide by 100.

Example: For an Insured Person who is 35 years old, with a benefit amount of \$500 bi-weekly the premium would be \$9.45 bi-weekly ($\$500 \times \$1.89 \div 100 = \9.45 (plus any applicable taxes)).

Monthly Premium Rates for Business Loan Insurance Plan Life and Disability Insurance Coverage

Age	Life [†]				Disability [Ⓐ]
	Male		Female		
	Smoker	Non-Smoker	Smoker	Non-Smoker	
18-29	\$ 0.14	\$ 0.10	\$ 0.10	\$ 0.09	\$ 1.40
30-32	\$ 0.15	\$ 0.11	\$ 0.12	\$ 0.10	\$ 1.70
33-35	\$ 0.17	\$ 0.12	\$ 0.13	\$ 0.11	\$ 1.89
36-38	\$ 0.20	\$ 0.14	\$ 0.16	\$ 0.12	\$ 2.12
39-40	\$ 0.25	\$ 0.16	\$ 0.19	\$ 0.13	\$ 2.43
41-42	\$ 0.29	\$ 0.19	\$ 0.22	\$ 0.15	\$ 2.64
43-44	\$ 0.34	\$ 0.22	\$ 0.25	\$ 0.17	\$ 2.87
45-46	\$ 0.39	\$ 0.27	\$ 0.28	\$ 0.20	\$ 3.12
47-48	\$ 0.45	\$ 0.32	\$ 0.32	\$ 0.23	\$ 3.40
49-50	\$ 0.56	\$ 0.37	\$ 0.36	\$ 0.27	\$ 3.72
51-52	\$0.66	\$0.42	\$0.42	\$0.31	\$ 3.89
53-54	\$0.76	\$0.48	\$0.48	\$0.35	\$ 4.25
55	\$0.85	\$0.52	\$0.54	\$0.38	\$ 4.66

Age	Life†				Disability‡
	Male		Female		
	Smoker	Non-Smoker	Smoker	Non-Smoker	
56	\$0.93	\$0.57	\$0.61	\$0.41	\$ 4.88
57	\$1.00	\$0.62	\$0.66	\$0.45	\$ 5.11
58	\$1.07	\$0.68	\$0.72	\$0.49	\$ 5.35
59	\$1.14	\$0.75	\$0.78	\$0.53	\$ 5.60
60	\$1.22	\$0.83	\$0.84	\$0.58	\$ 5.85
61	\$1.34	\$0.93	\$0.90	\$0.62	\$ 6.10
62	\$1.48	\$1.03	\$0.96	\$0.67	\$ 6.36
63	\$1.63	\$1.13	\$1.02	\$0.74	\$ 6.62
64	\$1.81	\$1.24	\$1.08	\$0.82	\$ 6.92
65‡	\$2.00	\$1.34	\$1.14	\$0.91	\$ 7.27
66‡	\$2.19	\$1.47	\$1.20	\$1.01	\$ 7.66
67‡	\$2.38	\$1.62	\$1.30	\$1.10	\$ 8.08
68‡	\$2.60	\$1.78	\$1.44	\$1.18	\$ 8.52
69‡	\$2.84	\$1.94	\$1.60	\$1.28	\$ 8.98

† Monthly life premium rates shown above are for each \$1,000 of insurance (plus any applicable taxes).

‡ Monthly Disability premium rates shown above are for each \$100 of Disability benefit payment (plus any applicable taxes).

‡ Renewal rates applicable only to Insured Persons who have reached age 65-69 on the premium due date.

The insurance premium for the Insured Loan is due and payable at the same frequency and schedule as the regular loan payment.

Smoking status is determined by your most recently approved Application. For example, if you were a Non-smoker on the date you submitted your Application, premiums will be based on Non-smoker rates. If you become a smoker and submit an application for an increase in coverage under the Insured Loan and that increase in coverage is approved, the smoker rate for your age will be used to calculate your insurance premium. This same process applies if your smoking status changes from smoker to Non-smoker.

IMPORTANT: As the premium rates under the Business Loan Insurance Plan are determined by your age on the date the premium is due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan.*

* For revolving credit facilities, if the Insured Person's birthday falls on a weekend or statutory holiday and the premium rate is expected to change per table above, the new premium rate will become effective on the 2nd business day following the Insured Person's birthday.

Life Insurance Coverage

How much life insurance coverage can you apply for?

When you apply for Business Loan Insurance Plan coverage using the simplified Application, you are approved automatically without evidence of insurability for \$150,000 in life insurance coverage. If you increase the amount of your Insured Loan(s) beyond \$150,000 and wish to apply for additional coverage, you will be required to complete and submit a new Business Loan Insurance Plan application (Form 3460) and supply

evidence of insurability, if required. Should you obtain additional coverage by completing a new application on this or other loans with RBC Royal Bank, the coverage that you have under this Application will apply to an overall Plan maximum of \$1,000,000.

What is the life insurance benefit amount?

If you die, on approval of the claim, the Insurer will pay to RBC Royal Bank a life insurance benefit that will be applied to the outstanding balance of your Insured Loan(s). The maximum life insurance benefit payable under this Certificate is limited to \$150,000. The maximum life insurance benefit under the Business Loan Insurance Plan for any one Insured Person is \$1,000,000 for all loans insured under the Policy. Your life insurance benefit may be less than the outstanding debt.

For all fixed and variable rate term loans, demand loans and RoyFarm Mortgages, the life insurance benefit will be: The outstanding insured balance of the Insured Loan as of the date of death, plus interest calculated at the loan interest rate(s), to a maximum of one year from the date of death to the date of payment by the Insurer.

For revolving credit facilities, the life insurance benefit will be the lesser of:

- the outstanding insured balance as of the date of death, or
- the average monthly insured balance, (based on the outstanding Insured Loan balance for the twelve (12) month period immediately prior to the month in which death occurs),

plus interest calculated at the loan interest rate(s) to a maximum of one year from the date of death to the date of payment by the Insurer.

Certificate of Life and Disability Insurance (with Accidental Dismemberment)
Business Loan Insurance Plan

Life Insurance Coverage Limitations

The maximum life insurance benefit on the Insured Loan under this Certificate approved without evidence of insurability is limited to \$150,000.

If two or more Insured Persons insured under the same Insured Loan die as a result of a common accident, the maximum life insurance benefit payable will be the lesser of: the outstanding balance on the Business Loan; or the amount of insurance on each Insured Person to a combined maximum of \$1,000,000.

In no event will the amount paid by the Insurer exceed the amount owed to RBC Royal Bank.

Life Insurance Coverage Exclusions

No benefit will be paid if you die and:

- death is due to a Pre-existing Condition and if death occurs in the first twelve (12) months following the Effective Date of Coverage,
- death is a result of suicide within two (2) years from the Effective Date of Coverage on any amount of insurance. In this case, the Insurer's liability will be limited to a refund of premiums,
- death is directly or indirectly caused or contributed to by your:
 - participation or attempted participation in a criminal offence,
 - impairment by drugs or substances or your blood alcohol concentration exceeds 80 milligrams of alcohol in 100 millilitres of blood (0.08), or
 - operating a motorized vehicle or vessel while you are impaired by drugs or substances or your blood alcohol concentration exceeds 80 milligrams of alcohol in 100 millilitres of blood (0.08).

a maximum of 1 year from the date of loss to the date of the payment by the Insurer. The maximum Multiple Dismemberment benefit for any one accident of any Insured Person is \$50,000.

Accidental Dismemberment Coverage Limitation

If you die as a result of an Accident, then only the life insurance benefit will apply and the Accidental Dismemberment insurance benefit will not be payable.

In no event will the amount paid by the Insurer exceed the amount owed to RBC Royal Bank.

Accidental Dismemberment Coverage Exclusions

No benefit will be paid for an Accidental Dismemberment if you suffer a loss and:

- the loss is the result of intentional self-inflicted injuries,
- the Accidental Dismemberment is directly or indirectly caused or contributed to by your:
 - participation or attempted participation in a criminal offence,
 - impairment by drugs or substances or your blood alcohol concentration exceeds 80 milligrams of alcohol in 100 millilitres of blood (0.08), or
 - operating a motorized vehicle or vessel while you are impaired by drugs or substances or your blood alcohol concentration exceeds 80 milligrams of alcohol in 100 millilitres of blood (0.08).
- your injury fails to meet the definition of an Accidental Dismemberment within three hundred sixty-five (365) days following the date of the Accident.

Accidental Dismemberment Insurance Coverage

How much Accidental Dismemberment insurance coverage can you apply for?

Your life insurance coverage under the Business Loan Insurance Plan automatically includes Accidental Dismemberment insurance coverage.

What is the Accidental Dismemberment insurance benefit amount?

If you suffer an Accidental Dismemberment within three hundred and sixty-five (365) days of an Accident, on approval of the claim, the Insurer will pay to RBC Royal Bank an Accidental Dismemberment insurance benefit that will be applied to the outstanding balance of all Insured Loan(s).

For a Single Dismemberment, the insurance benefit will be: 50% of the total outstanding insured balance of the Insured Loan(s) as of the date of the irrecoverable loss, plus interest calculated at the loan interest rate(s), to a maximum of one (1) year from the date of loss to the date of payment by the Insurer. The maximum Single Dismemberment benefit for any one accident of any Insured Person is \$25,000.

For a Multiple Dismemberment, the insurance benefit will be: The total outstanding insured balance of the Insured Loan(s) as of the date of the irrecoverable loss, plus interest calculated at the loan interest rate(s), to

Disability Insurance Coverage

How much Disability coverage can the Proposed Insured apply for?

A Business may have up to three (3) Insured Persons on any Insured Loan, and the maximum monthly benefit amount for each Insured Person under this Policy is \$7,000.

What is the Disability insurance benefit amount?

If the Insured Person becomes Disabled, on approval of the claim, the Insurer will pay RBC Royal Bank on a monthly basis a Disability insurance benefit that will be applied to the Insured Loan(s) as a loan payment. Disability insurance benefit payments are payable for a maximum of twenty-four (24) months per claim and coverage under the Policy is limited to a maximum of forty-eight (48) months of benefit payments per Insured Person.

For all loans other than revolving credit facilities that have a blended payment of principal and interest, the Disability insurance benefit (as of the date of Disability) will be:

- the regular loan payment amount, plus
- the insurance premium (plus applicable taxes).

For all loans other than revolving credit facilities that have a fixed principal payment amount plus interest, the Disability insurance benefit (as of the date of Disability) will be:

- the regular principal loan payment amount, plus 1% of the average insured balance for the twelve (12) months prior to the month in which the Disability occurs, plus
- the insurance premium (plus applicable taxes).

For revolving credit facilities, the Disability insurance benefit will be:

- 1% of the average insured balance based on the outstanding balance for the twelve (12) months prior to the month in which the Disability occurs, plus
- the insurance premium (plus applicable taxes) on the date of Disability.

If the Business reduces its regular loan payment while a Disability claim is active, the benefit will be adjusted accordingly. If the Business increases its regular loan payment while a Disability claim is active, the Insurer will not increase the benefit amount, unless the increased payment is the result of higher interest rates for which the business is being charged.

When do Disability insurance benefit payments begin?

Once the Waiting Period has been satisfied and the Insurer has approved the claim, Disability insurance benefits will begin on the next regularly scheduled loan payment. During the Waiting Period, the Business will continue to be responsible for regularly scheduled loan payments and insurance premiums (plus applicable taxes).

If more than one Insured Person is Disabled at the same time, Disability insurance benefits will be paid for the first claimant to be approved. If the second Insured Person is still Disabled when the Disability insurance benefits end for the first Insured Person, payments will commence for the second Insured Person. The Waiting Period for the second Insured Person can be satisfied during the payment of the first claim, when applicable.

If the Insured Person recovers from a Disability, but the Disability recurs within twenty-one (21) consecutive and complete days, lasts for at least five (5) consecutive and complete working days, 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 will begin paying the Disability benefits immediately after this temporary period of recovery, without any Waiting Period.

When do Disability insurance benefit payments end?

Disability insurance benefit payments will end on the earliest of the following dates:

- when the Disability ends or the Insured Person returns to work,
- when the Insured Person becomes engaged in any Business or gainful occupation,
- when a total of twenty-four (24) months of Disability payments have been made for the Insured Person per Disability claim,
- when a total of forty-eight (48) months of Disability benefits have been made under the Policy on behalf of the Insured Person,
- the last day of the month in which the Insured Person reaches age seventy (70),*
- when the Insured Person dies,
- when the Insured Person is no longer under the active and continuous care of a Physician, or is not following the Treatment prescribed by their Physician,
- when the Insured Person refuses to submit to a medical examination by an appointed Physician or health-care practitioner at the Insurer's request,

- when the Insured Person fails to provide proof of continuing Disability to the Insurer, or
- when life coverage ends (see 'When does coverage end?'), or
- when the Insured Loan is paid in full.

* For revolving credit facilities, if the last day of the month falls on a Friday, Saturday, Sunday or a statutory holiday and a financial transaction on the account occurs between the last day of the month and the next business day, the insured person's coverage on the revolving credit facilities only will end on the next business day.

Disability Insurance Coverage Limitations

There are Policy limits applicable to Disability Insurance coverage including the following benefit payment maximums:

- the maximum Disability benefit payable for any one Insured Person is \$7,000 per month,
- the maximum Disability benefit period is twenty-four (24) months per claim, and for each Insured Person, coverage under the Policy is limited to a maximum of 48 month of Disability payments.

The Waiting Period must be satisfied before Disability Insurance benefits are payable.

When more than one Insured Person is Disabled at the same time, the Insurer will pay one Disability claim at a time.

In no event will the amount paid by the Insurer exceed the amount o RBC Royal Bank.

Disability Insurance Coverage Exclusions

No benefit will be paid if the Insured Person is Diagnosed with a Disability and:

- was not eligible to apply for Disability insurance coverage,
- is a result of intentional self-inflicted injuries,
- is not under the active and continuous care of a Physician, or is not following the appropriate Treatment prescribed by their Physician,
- the Disability is directly or indirectly, caused or contributed by the Insured Person's:
 - participation or attempted participation in a criminal offence, or
 - impairment by drugs or substances or the Insured Person's blood alcohol concentration exceeds 80 milligrams of alcohol in 100 millilitres of blood (0.08), or
 - operating a motorized vehicle or vessel while the Insured Person is impaired by drugs or substances or the Insured Person's blood alcohol concentration exceeds 80 milligrams of alcohol in 100 millilitres of blood (0.08).

No benefit will be paid for any Disability resulting from a Pre-Existing Condition occurring within twelve (12) months of the Effective Date of Coverage on any Increased Portion of an Insured Loan for a Disability insurance claim if the Insured Person has not answered the applicable basic insurability questions and becomes Disabled as a result of a Pre-Existing Condition.

Additional Information

How to make a claim

When calling the Insurance Service Centre, the claimant will be asked to provide the Business Client Card Number, Branch Transit and the Loan Account Number along with some general claim information over the telephone.

Notifying and providing the Insurance Service Centre with Proof of Loss as quickly as possible will help to avoid an unnecessary delay in the payment of benefits. The Business is responsible for regular business loan payments until the claim is approved by the Insurer.

Please note the following limitation periods to submit claims to the Insurance Service Centre:

- Life claims – should be submitted within one year of the date of death, except for residents of Quebec, in which case life insurance claims should be submitted as soon as possible,
- Accidental Dismemberment claims – within ninety (90) days of the date of loss,
- Disability claims – within one hundred fifty (150) days of the date of Disability.

IMPORTANT: Contact your Account Manager or the Insurance Service Centre at 1-800-ROYAL-2-3 (1-800-769-2523) to submit a claim.

When can the Insurer void coverage under the Business Loan Insurance Plan?

The Insurer may void your insurance coverage in the following situations:

- you, your Business, or your loan were not eligible for insurance coverage at the date of Application,
- you made any concealment, misrepresentation or false declaration (including smoking status) concerning your Application (or any subsequent application for an increase in coverage) or any claim.

How to cancel the insurance coverage

Business Loan Insurance Plan insurance coverage is optional and can be cancelled at any time. To cancel this insurance, you must contact the Insurance Service Centre at 1-800-ROYAL 2-3 (1-800-769-2523) to complete a cancellation request. When calling the Insurance Service Centre, please have the Business Client Card Number, Branch Transit and the Loan Account Number(s) available. In the event this insurance is cancelled, the final premium will be adjusted to reflect insurance premiums up to and including the date the completed cancellation request is received by the Insurance Service Centre. Coverage may only be cancelled by an authorized signor for the Business.

There is a 30-day review period

If you cancel coverage within thirty (30) days of your original Effective Date of Coverage, a full refund of any premiums paid will be issued to your business, provided that no claim has been made. After the 30-day review period, there will be no premium refund, except where premiums may have been collected in error.

How is coverage under the Policy documented?

You will receive the following documents, which set out the terms and conditions of coverage provided under the Policy. Please keep them in a safe place:

- your Application,
- this Certificate.

Requesting copies of documents

On request, you, or a claimant acting on the Business's behalf, will be provided with a copy of the Application, this Certificate or the Policy, as required by legislation. The first copy will be provided at no cost, but a fee may be charged for subsequent copies.

Legal actions/Limitations period

Limitation period for Ontario: 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 Limitations Act, 2002.

Limitation period in any other province: 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 or other applicable legislation of your province or territory.

Collection, use and sharing of personal information

The personal information which you give when you apply for Business Loan Insurance Plan coverage is collected and used for the purpose of underwriting, administration, and adjudicating claims under the Policy. The Insurer, its agents and service providers can share and disclose this information with any person or organization who has relevant information about you in connection with your online Application. Such persons or organizations may include health professionals, institutions, Hospitals, pharmacies, investigative agencies, other insurers and reinsurers.

How to make a complaint

If you have a complaint regarding underwriting decisions or insurance claims, please call the Insurer at 1-855-264-2173. Please reference Policy 52000 for Life, Disability and Accidental Dismemberment Insurance.

For complaints regarding the administration of the Business Loan Insurance Plan, please call the Insurance Service Centre at 1-800-ROYAL 2-3 or 1-800-769-2523.

Changes

The Insurer and RBC Royal Bank can agree to change the terms and conditions of insurance under the Policy, including the premium rates. In this event, the Business will receive sixty (60) calendar days' written notice from RBC Royal Bank.

For New Brunswick residents only: RBC is a restricted insurance representative and not a licensed insurance agent. You may wish to seek advice from a licensed insurance agent.

Privacy Statements

A message from Royal Bank of Canada:

RBC Royal Bank administers this insurance on behalf of the Insurer through its subsidiary, RBC Insurance Services Inc. (the Insurance Service Centre). RBC Insurance Services Inc. will also establish files concerning Business Loan Insurance Plan insurance. Information regarding the administration and servicing of the insurance coverage including the insurance application will be held by RBC Insurance Services Inc.

RBC Insurance Services Inc. may use service providers located within or outside Canada. In the event the service provider is located outside of Canada, the service provider is bound by, and the information may be shared in accordance with, the laws of the jurisdiction in which the service provider is located. Access to your file is restricted to only those employees, representatives and service providers of RBC Royal Bank and RBC Insurance Services Inc. who are responsible for servicing and administering your Business Loan Insurance Plan coverage. In addition, your file will be accessible to any other person whom you have authorized. Your file will be kept in the offices of RBC Insurance Services Inc. and its service providers. You have certain rights of access to the personal information in your file. If we have information that is not correct, you can request to have it rectified by writing to RBC Insurance Services Inc. at the address provided.

For more information about the Business Loan Insurance Plan, please contact your RBC Royal Bank Account Manager, or the Insurance Service Centre at:

1-800-ROYAL 2-3 or 1-800-769-2523

RBC Insurance Services Inc.
Insurance Service Centre
P.O. Box 53, Postal Station A
Mississauga, Ontario L5A 2Y9

A message from RBC Life insurance Company – the Insurer:

We (RBC Life Insurance Company) may from time to time collect information about you such as:

- information establishing your identity (for example, name, address, phone number, date of birth, etc.) and your personal background;
- information related to or arising from your relationship with and through us;
- information you provide through the application and claim process for any of our insurance products and services; and
- information for the provision of products and services.

We may collect information from you, either directly or through third parties. We may collect and confirm this information during the course of our relationship. We may also obtain this information from a variety of sources including hospitals, doctors, other health care providers, other insurers and reinsurers.

Using your personal information

This information may be used from time to time for the following purposes:

- to verify your identity and investigate your personal background;
- to issue and maintain insurance products and services you may request;
- to evaluate insurance risk and manage claims;
- to help us better understand the current and future needs of our clients;
- to communicate to you any benefit, feature and other information about products and services you have with us;
- to help us better manage our business and your relationship with us; and
- as required or permitted by law.

For these purposes, we may make this information available to our employees, our agents and service providers, and third parties, who are required to maintain the confidentiality of this information. In the event our service provider is located outside of Canada, the service provider is bound by, and the information may be shared in accordance with, the laws of the jurisdiction in which the service provider is located.

Your personal information may be transmitted through, stored, or processed in countries or provinces other than your home jurisdiction, in which case the information is bound by the laws of those jurisdictions and may be disclosed in accordance with those laws. We will take measures to protect your personal information with appropriate contract clauses or other applicable safeguards.

We may also use this information and share it in order to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities who have a right to issue such requests

We may also use automated processing to make decisions about you, including credit and loan adjudication, where applicable.

Your right to access your personal information

You may obtain access to the information we hold about you at any time and review its content and accuracy, and have it amended as appropriate; however, access may be restricted as permitted or required by law. To request access to such information, to learn more about our use of automated processing, to ask questions about our privacy notices you may do so now or at any time in the future by contacting us at:

RBC Life Insurance Company
P.O. Box 515, Station A,
Mississauga, Ontario
L5A 4M3
Telephone: 1-800-663-0417

www.rbcinsurance.com

Our privacy notices

All collection, use, and disclosure of your personal information will be in accordance with our Global Privacy Notice and Digital Channel Privacy (available at www.rbc.com/privacysecurity), which form part of these terms.