

T100 Evolvement enhanced

Permanent Life Insurance



Fact Sheet

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1. Type of coverage

Permanent life insurance, individual or joint, non-participating with surrender value. This coverage automatically includes a benefit for total loss of autonomy.

For Quebec's residents only, Succession Advantage benefit is included in this product. To learn more about this benefit consult Succession Advantage Leaflet.

2. Features

2.1. Age at issue

- > 0 to 80 (Individual coverage)
- > Age 18 to 70 (Joint coverage)
- > Age at nearest birthday

2.2. Insured amount

- > Fixed
- > Payable on death
- > Minimum: \$10,000
- > Maximum: \$2,000,000 ; In excess, it must request a special quotation

2.3. Premiums

- > Fixed for the first 10 years, increasing every five years thereafter.
- > Benefits
- > Payable until expiry of coverage.

Individual coverage

- > Rates: Male/female, standard (smoker)/preferred (non-smoker and in good health)
- * Preferred rate available starting at age 15.

Joint coverage (payable on first-to-die basis)

- > Based on the gender, age, and smoker/non-smoker status of the insureds, an equivalent age and standard or preferred rate are determined. The equivalent age, which corresponds to a single policy on a single person, is based on the man's actual age.

By band

- > \$10,000 to \$24,999
- > \$25,000 to \$49,999
- > \$50,000 to \$99,999
- > \$100,000 to \$249,999
- > \$250,000 to \$499,999
- > \$500,000 and over

Extra premium: The policy may be subject to an extra premium.

2.4. Policy fees

- > \$60, regardless of the number of insureds under the policy.

2.5. Surrender value

The surrender is available as of the policy anniversary which is the nearest to the insured's 75th birthday, or the birthday of the oldest insured, provided that the coverage has been in effect for at least 10 years. It does not increase between the 74th and 75th birthday of the insured or of the oldest insured.

The surrender value is 50% of the premiums paid, excluding fixed annual fees, additional benefit premiums, riders and any extra premiums, but cannot exceed 50% of the insured amount. See the table included in the contract text for details.

2.6. Reduced paid-up coverage

With written notice and the termination of any additional benefits and riders, the policyholder is entitled to take out reduced paid-up insurance coverage with no future premiums, beginning on the 10th policy anniversary. The paid-up insurance equals 100% of the premiums paid since the issue of the benefit, excluding annual policy fees, premiums for additional benefits, riders and any extra premiums, where applicable, without exceeding 75% of the insured amount. Note that once the coverage is paid up, the policyholder is no longer entitled to the above-mentioned surrender value.

2.7. Simultaneous death

In the event that both insureds die simultaneously or under circumstances in which the order of the deaths cannot be determined or the survivor dies within 45 days of the first death, the insured amount is payable for the death of each insured.

If the survivor dies within 45 days of the first death, the insured amount is only payable if he or she did not exercise the option for new coverage after the first death.

2.8. New coverage right after the first death

Within 45 days of the first death, the survivor may take out new Permanent Life Insurance without evidence of insurability if he or she is under the age of 65. The survivor may choose from among the products offered by the insurer at the time, excluding policies containing additional benefits, riders, premium reimbursement at death, an increase in the insured amount payable at death, or amendment or conversion privileges.

The insured amount under the new policy cannot be higher than the amount in effect at the time of the first death.

The cost of the new coverage is established based on the rate in effect, the survivor's age, and the same risk class as the existing coverage. If the insured pays extra premiums for the existing coverage, the new coverage is also subject to extra premiums for the same risk class.

2.9. Dissociation of joint insureds (joint first-to-die coverage)

The policyholder may submit a request in writing to dissociate the insureds covered under this benefit.

The insurer agrees to do so under the following conditions:

- > The existing coverage is terminated on the date the request is received and replaced with the policyholder's choice of a Life Insurance policy of the same type for one of the insureds, or two separate policies, one for each insured. In both cases, the insured amount for coverage created through dissociation cannot exceed 50% of the insured amount under the existing coverage as of the date the request is received. Evidence of insurability is not required.
- > Additional benefits and riders for an insured are only carried forward after dissociation if the person in question becomes the insured under new coverage and the additional benefits are added to the policy, after being adjusted to reflect the new insured amount, as the case may be. Otherwise, they will cease to be in effect.
- > The surrender value provided for under this benefit is split between the two new benefits according to the age of the insureds on the effective date or, if only one new benefit is issued, a portion of the surrender value is paid to the policyholder and the other portion is allocated to the new benefit, all subject to the age of the insureds on the date referred to above.
- > The annual premium for the new coverage for each insured is set according to the insurer's rate in force, the age of the insured and the same risk class as at the time of issue, taking into account the time elapsed since that date.
- > If an extra premium applies to either of the insureds under this benefit, the new life insurance for such insured is also subject to an extra premium for the same risk class.

2.10. Total Loss of Autonomy benefit summary

If one of the two insureds under joint coverage suffers a total loss of autonomy before age 60 (age as of the nearest birthday), and this condition persists for a continuous period of 6 months, the insurer will pay the policyholder an advance disability benefit equal to 50% of the insured amount up to a maximum of \$200,000. If a benefit for total loss of autonomy is paid, the insured amount payable on death will be reduced by the amount paid in advance.

The payment of a benefit for total loss of autonomy:

- > Will not reduce the premium payable under the contract
- > Will not be considered a “loan” to the insured and will not incur fees or interest
- > Is paid only once for all insureds combined
 - Whether or not the maximum amount of \$200,000 is reached
 - Even if the insured is covered under more than one benefit that provides for such payments.

It should be noted that the issuance of such payments will affect:

- > the surrender value
- > the reduced paid-up insurance
- > dissociation and right to purchase within 45 days of the first death (joint plan)

Definition of total loss of autonomy

The insured shall be considered as experiencing total loss of autonomy if he or she is permanently unable to perform any gainful occupation and in a state of total dependency, that is, unable to perform most of the time, without the assistance of another person, 4 of the following 6 activities of daily living:

- > **Bathing:** The ability to wash oneself in a bath or shower, including the entering into and exiting from the bath or shower; or by sponge bath
- > **Feeding:** The ability to eat by oneself the food and beverages prepared and served by other persons
- > **Dressing:** The ability to put on or take off, button and unbutton all requisite clothing, including putting on orthotic devices, artificial limbs or any other surgical accessory
- > **Transferring:** The ability to move towards a bed, to get into and out of bed, and the ability to sit in a chair or a wheelchair and to get up from it with or without the assistance of auxiliary equipment
- > **Toileting:** The ability to go to the bathroom and return after having taken care of all one's personal hygienic needs
- > **Continance:** The ability to control one's own bowel and bladder functions, with or without surgical appliances or protection from incontinence in such a way that an acceptable degree of hygiene is maintained.

The insurer reserves the right to require that an insured who is claiming total loss of autonomy benefits undergo a medical examination.

2.11. Accelerated death benefit

The accelerated death benefit provides for the advance payment of a portion of the insured amount of a life insurance benefit during the insured's lifetime. This accelerated payment is subject to the administrative rules applicable at the time the request is made as well as the following conditions. These conditions are subject to change at any time and without notice.

- ♦ The life insurance benefit under which the request for an accelerated death benefit is made must have been in force for at least two years.
- ♦ The life expectancy of the insured must not exceed two years or the insured must have received a vital organ transplant.
- ♦ The accelerated death benefit may not exceed 50% of the insured amount of the life insurance benefit under which the request is made.
- ♦ As of the payment date of the accelerated death benefit, compound interest is applied at a rate determined by the insurer. This rate is subject to change upon each contract anniversary.
- ♦ Following the insured's death, the insured amount of the life insurance benefit under which the request for an accelerated death benefit is made is reduced by the amount paid as an accelerated death benefit plus accrued interest.

3. Additional benefits

Individual coverage

- > Accidental Death and Dismemberment
- > Guaranteed Insurability
- > Waiver of premiums in the event of the policyholder's disability
- > Waiver of premiums in the event of the policyholder's disability or death
- > Disability Income benefit
- > Children's insurance rider (Life or Critical Illness)
- > 15-, 20- or 25-year Monthly Payment Term Life Insurance rider (The Provider)
- > 10-, 20-, 25-, 30- or 35-year Term Life Insurance rider
- > 10-, 20-, 25-, 30- or 35-year Fixed Term Critical Illness
- > Accidental Fracture rider

Joint coverage

- > Waiver of premiums in the event of the policyholder's disability
- > Accidental Death and Dismemberment (first-to-die)
- > Disability income benefit (first-to-die)
- > Children's insurance rider (Life or Critical Illness)
- > 15-, 20- or 25-year Monthly Payment Term Life Insurance rider (The Provider)
- > 10-, 20-, 25-, 30- or 35-year Term Life Insurance rider
- > 10-, 20-, 25-, 30- or 35-year Fixed Term Critical Illness
- > Accidental Fracture rider (first-to-die)

Important

In the event of any discrepancy between this fact sheet and the provisions of the contract, the latter shall prevail.