



Hey Alexandra,  
Here's all you need to know about your  
**Term life insurance policy**  
with Canadian Premier

# Your coverage details

Canadian Premier Life Insurance Company (“Canadian Premier”, “we”, “us” or “our”) has issued life insurance policy #1234567 (“Policy”) to Alexandra Vasquez (“Policyholder”, “you”, or “your”).

This Policy supersedes any policy previously provided to you under Policy #1234567.

If you are not satisfied with this Policy, you may cancel it by submitting a Cancellation Request Form to PolicyMe (the Administrator) at any time. If you submit a Cancellation Request Form within 30 days of the Effective Date, you will receive a full refund of any premiums you have paid.

## Policyholder

Alexandra Vasquez  
123 Main St.  
Toronto, ON M1M 1M1

(416) 555-5555  
alexandra.vasquez@gmail.com

## 20-year term life insurance policy

<b>Death Benefit</b>	\$500,000
<b>Premium</b>	Monthly: \$39.19, or Annual: \$432.66
<b>Effective Date</b>	March 1, 2021
<b>Expiration Date</b>	March 1, 2041
<b>Payment Date</b>	Monthly: 1 <sup>st</sup> day of each calendar month, or Annual: March 1 <sup>st</sup> of each calendar year
<b>Gender at Birth</b>	Female
<b>Premium Class</b>	Non-tobacco user
<b>Date of Birth</b>	07/2/1983
<b>Issue Age</b>	38 (age at your nearest birthday, which could be older than your current age)

# About your insurance company

Canadian Premier, a wholly-owned subsidiary of Securian Financial Group, has been committed to providing financial security to Canadians and their families since 1955. Canadian Premier is federally regulated and authorized to write life and other classes of insurance from coast-to-coast.

We believe in doing the right thing and treating our customers and each other with respect, compassion, understanding, and dignity. We also believe in providing caring and compassionate service during the most difficult and stressful of times. For more about Canadian Premier, visit [canadianpremier.ca](http://canadianpremier.ca) or contact 1 (844) 894-0378 or [service@canadianpremier.ca](mailto:service@canadianpremier.ca).

## Questions?

PolicyMe Corp. ("PolicyMe") is the Administrator for your Policy. Any requirement outlined in this Policy to submit a form or provide a notification should be completed by contacting the Administrator directly at [servicing@policyme.com](mailto:servicing@policyme.com) or by phone at 1 (866) 999-7457.

SAMPLE

# 1. How your Policy works

## 1.1 When your coverage begins

Your coverage will begin at 12:01 a.m. Standard Time at your address on the later of:

1. the Effective Date shown on your coverage details page;
2. the date we receive payment for your first premium; or
3. the date your identification is verified.

You will be sent a notification from the Administrator at that time, confirming that your coverage has begun and is in force.

## 1.2 When your coverage ends

Your coverage terminates at 12:01 a.m. Standard Time at your address on the earlier of:

1. the Expiration Date shown on your coverage details page;
2. the day we receive your request to cancel the coverage through a submitted Cancellation Request Form;
3. the day you die;
4. 30 days after your Policy enters the grace period, if you have not paid the overdue amount; or
5. as described under Section 2.2 – *Contestability*, if applicable.

## 1.3 Coverage details

### Life Insurance coverage for the Policyholder

This Policy provides term coverage with level premiums guaranteed not to increase for the term length of your Policy.

If you die while this Policy is in force, we will, subject to all of the terms of this Policy, pay the Death Benefit stated on your coverage details page.

You may keep this Policy in force until the Expiration Date. Prior to that time, other than as provided in this Policy or under governing law, we will not:

1. cancel your Policy;
2. place any restriction on your coverage while your Policy is in force; or
3. refuse a premium paid on or before the due date or within the grace period.

This Policy is non-participating, which means you will not receive dividends or other participation in a distribution of surplus or profits from it.

## Life Insurance coverage for the Policyholder's Children

This Policy also provides coverage for each of your Children while the Policy is in force.

If any of your Children die while this Policy is in force and meet the following conditions at the time of the Child's death, we will pay a one-time amount of \$10,000 to you for each Child who dies if:

- the Child is between 6 months and 18 years of age; and
- the Child is under your legal guardianship.

If multiple legal guardians submit a PolicyMe Child Coverage claim for the same Child under different policies, the \$10,000 benefit amount will be divided by the number of valid guardian claimants and paid equally to each of them. This Policy remains in force after the payment of any PolicyMe Child Coverage claim.

You are eligible for the PolicyMe Child Coverage for each of your Children who meet the above criteria.

SAMPLE

## 1.4 Exclusions

The exclusions in this section take precedence over any other provision or condition of this Policy. We will pay the Death Benefit stated on your coverage details page if you die while this Policy is in force, for any cause of death, excluding the following:

- Exclusion #1: Suicide within the first two years of the Effective Date or the Effective Date of the Reinstatement of this Policy. In this case, we will refund the total premium paid since the Effective Date or the most recent Effective Date of Reinstatement but will not pay any Death Benefit.

SAMPLE

## 1.5 Beneficiaries

Following your death, the Death Benefit will be paid to your Beneficiaries according to the following table:

Primary Beneficiaries	Relationship to Policyholder	Allocation of Death Benefit (%)
Darius Hosseini	Husband	80
Carmen Maria Rodriguez	Mother	10
José Vasquez	Father	10

**SAMPLE**

If you have named specific persons as your Primary Beneficiaries and one or more but not all of them have passed away by the time you die, each pre-deceased Primary Beneficiary's entitlement will be split among the surviving Primary Beneficiaries on a pro-rated basis according to the percentage allocation you assigned to the surviving Primary Beneficiaries.

If you have named specific persons as your Primary Beneficiaries and none of them are living upon your death, then your Death Benefit will be paid to your Secondary Beneficiaries according to the following table:

Secondary Beneficiaries	Relationship to Policyholder	Allocation of Death Benefit (%)
Rocio Vasquez-Hosseini	Child	50
Miguel Vasquez-Hosseini	Child	50

**SAMPLE**

If you have named specific persons as your Secondary Beneficiaries and one or more but not all of them have passed away by the time you die, each pre-deceased Secondary Beneficiary's entitlement will be split among the surviving Secondary Beneficiaries on a pro-rated basis according to the percentage allocation you assigned to the surviving Secondary Beneficiaries. If all of your Primary Beneficiaries and Secondary Beneficiaries are no longer living upon your death, then your Death Benefit will be paid to your estate.

All Beneficiaries listed in this section are revocable by default unless you specified the irrevocable option on your Application and the word "irrevocable" is written after that Beneficiary's name. If you have an irrevocable Beneficiary, they must give written consent before you can alter or revoke their Beneficiary designation.

For revocable Beneficiaries, you can change their beneficiary designation at any time by submitting a signed Change of Beneficiary Form that is available by contacting the Administrator. Once we record the change, it will take effect as of the day you signed the request, subject to any claim payment made before such recording. The consent of a revocable Beneficiary is not required for the change.

Any payment made under this section will fully release us to the extent of the payment.

## 1.6 How to claim the Death Benefit

To claim the Death Benefit, the person entitled to the Death Benefit should contact the Administrator. That person will then be given instructions about the documents we require to enable us to pay the correct amount to the appropriate person.

We typically require at least proof of the following:

1. the death of the Policyholder;
2. the Policyholder's date of birth;
3. the claimant's right to be paid; and
4. the name and age of any designated Beneficiary, if applicable.

The Death Benefit provided for in this Policy will be paid upon receipt of appropriate proof. The Death Benefit is payable in accordance with any Beneficiary designations in effect at the time of death.

The expiry of this Policy will not affect any claim which occurred during the period in which this Policy was in force.

## 1.7 How to claim the PolicyMe Child Coverage

To claim the PolicyMe Child Coverage, the Policyholder should contact the Administrator.

We typically require at least proof of the following:

1. the death of the Child;
2. the Child's date of birth and relationship to the Policyholder; and
3. the claimant's right to be paid.

The PolicyMe Child Coverage provided for in this Policy will be paid upon receipt of appropriate proof. The PolicyMe Child Coverage is payable to the Policyholder of this Policy. If the Policyholder and Child die at the same

time, or the Policyholder is deceased at the time that the PolicyMe Child Coverage is payable, the PolicyMe Child Coverage will be paid to the Policyholder's Beneficiaries in accordance with Section 1.5 – *Beneficiaries*.

The expiry of this Policy will not affect any claim which occurred during the period in which this Policy was in force.

## 1.8 Converting your Policy

At any point before the fifth anniversary of the Effective Date, you can convert your Policy to a new policy with a longer available policy length and the same Death Benefit, without providing Evidence of Insurability. This means that:

- A 10-year policy can be converted to a new 15-year, 20-year, 25-year or 30-year policy
- A 15-year policy can be converted to a new 20-year, 25-year or 30-year policy
- A 20-year policy can be converted to a new 25-year or 30-year policy
- A 25-year policy can be converted to a new 30-year policy

The premium of the new policy will be based on the Policyholder's age on the birthday closest to the day the new policy becomes in force, and the new Premium Class or comparable risk category and underwriting decisions applicable to the original Policy. Any policy length conversion will be subject to our rules regarding maximum Issue Ages.

## 1.9 Cancelling your Policy

If you are not satisfied with this Policy, you may cancel it at any time by submitting a Cancellation Request Form to the Administrator.

If you cancel within 30 days of the Effective Date, you will receive a full refund of any premiums you have paid.

If you cancel after this 30-day period, you will only receive a pro-rated refund of any premiums you have prepaid, if applicable. You will not be charged any cancellation fees or penalties.

## 1.10 Payment of premium

We determine the premium payable by you for this Policy based on the Death Benefit coverage you selected and your personal information. This information is shown on the coverage details page. We will not increase your premiums unless you make a change to your coverage.

All premiums due by the terms of this Policy shall be paid by the Policyholder in Canadian dollars on or prior to the day they are due. You have the choice to pay your premiums annually or monthly.

If paying monthly, payments are due on the monthly payment date shown on your coverage details page, unless adjusted after the Effective Date upon your request.

If paying annually, payments are due on the anniversary of the Effective Date.

Payments will be made using the latest payment information that you have authorized the Administrator to charge on a recurring basis.

If at any time you wish to stop payments from being charged, you must notify the Administrator at least seven days prior to the day the next premium is due.

## 1.11 Grace period

Starting after your first premium payment, if a premium is not paid when due the insurance shall be in default. We will allow a 30-day grace period to pay each premium, during which time your insurance stays in force. A notice will be sent to you at least 15 days prior to the expiration of the grace period. If your premium is not paid before the end of the grace period, the insurance shall automatically terminate. If you or any of your Children die during the grace period, your Death Benefit or the PolicyMe Child Coverage, as applicable, will be reduced by the amount owing to us as of the date of death.

# 2. General provisions

## 2.1 Entire contract

The Policy, the Application, and any endorsements and attachments form the entire contract of insurance. No agent has authority to change this Policy or waive any of its provisions. No change to this Policy will be valid unless approved by an officer of Canadian Premier and such approval is endorsed hereon or attached hereto.

You or any claimant may request a copy of this Policy, Application and any written Evidence of Insurability (other than confidential information exempted from disclosure by applicable law) by contacting the Administrator.

## 2.2 Contestability

You have an obligation to disclose every fact that might influence our decision to issue or reinstate this Policy or influence its terms (a Material Fact). The information we rely on from you includes anything you provide in the Application and any other Evidence of Insurability. We use this information to make our decision and we have the right to contest the validity of this Policy and deny any claim if you misrepresent or fail to disclose a Material Fact.

All statements made in your Application and any other Evidence of Insurability will be deemed representations and not warranties. No statement will be used to void this Policy or be used in defense of a claim unless it is contained in your Application or any other Evidence of Insurability.

We will not contest this Policy after it has been in force during your lifetime for two years from the Effective Date or the Effective Date of Reinstatement, except for fraud, ineligibility due to misstatement of age, or if you do not pay premiums.

## 2.3 Misstatement of date of birth or gender

If your date of birth or gender at birth has been misstated, your Death Benefit will be adjusted to the amount that would have been provided for the premiums paid based on your correct age or gender at birth. If you would have been ineligible for coverage had the correct information been provided in your Application at the time coverage became effective, this Policy is void and we will return all of the premiums paid.

## 2.4 Reinstatement

This Policy may be put back in force after it has been terminated if all of the following requirements are met:

1. you are alive;
2. a Request for Reinstatement Form has been submitted within two years of the date this Policy was terminated;
3. the coverage length of your Policy has not yet expired;
4. Evidence of Insurability is acceptable to us;
5. all past due premiums are paid; and
6. interest is paid by you on all past due premiums at the then applicable prime rate posted by the Bank of Canada (not to exceed six percent per annum).

You can obtain a Request for Reinstatement Form by contacting the Administrator.

The two-year incontestability period described in Section 2.2 – *Contestability* will restart on the Effective Date of Reinstatement.

## 2.5 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 (for actions or proceedings governed by the laws of Alberta and British Columbia), The Insurance Act (for actions or proceedings governed by the laws of Manitoba), the Limitations Act, 2002 (for actions or proceedings governed by the laws of Ontario), or in other applicable legislation. For those actions or proceedings involving residents of Saskatchewan, New Brunswick, Nova Scotia, Newfoundland, P.E.I., Yukon, Northwest Territories and Nunavut: No legal action may be brought against Canadian Premier unless it is brought within the longer of: (a) 12 months from the date you are notified in writing that no benefits are payable; or (b) the shortest applicable limit of time established by law in the province in which you reside.

If any time limitation specified is less than that permitted by the law of the province or territory in which you reside at the time of the Effective Date, then the time limitation will not be less than that provided for by such provincial or territorial law.

## 2.6 Waiver

We shall not be deemed to have waived any term or condition of this Policy either in whole or in part, unless the waiver is clearly expressed in writing and signed by us.

## 2.7 Policy not assignable

Neither this Policy, nor any of your rights or interests under this Policy, are assignable, in whole or in part, to any person.

## 2.8 Governing laws

This Policy shall be governed by and interpreted in accordance with the laws of the province or territory of your residence on the Effective Date. Any terms of this Policy which are in conflict with the requirements of such laws are amended to conform to the minimum requirements thereof.

## 2.9 Changes to administrative rules

We may change the Administrator for this Policy and our administrative rules (such as how to change the Beneficiary and how your premium is collected) from time to time. You will be notified of any such changes and they will not affect the amount of your Death Benefit provided by this Policy.

## 2.10 Complaints

To obtain information about how to make a complaint and our complaints handling process, please contact the Administrator.

## 2.11 Communication methods

You agree that all communications made pursuant to this Policy, including all notices and documents that we or the Administrator are required to provide under applicable law, will be exchanged through email, downloads available through a link to a website that we provide, or via any other electronic means existing now or in the future and that these electronic communications are the legal equivalent of paper documents. You also agree that the electronic signatures associated with the electronic documents that we and the Administrator exchange with you authenticate those documents and are the legal equivalent of manual signatures.

## 2.12 Contact information

Any requirement outlined in this Policy to submit a form or provide a notification, should be completed by contacting the Administrator at the email address or phone number below.

**Administrator**

PolicyMe Corp.  
[servicing@policyme.com](mailto:servicing@policyme.com)  
1 (866) 999-7457  
[www.policyme.com](http://www.policyme.com)

SAMPLE

## 3. Definitions

### Administrator

PolicyMe Corp., or its replacement designated by Canadian Premier, who provides administrative services on behalf of Canadian Premier for this Policy.

### Application

The set of personal information the Policyholder provided when applying for this Policy. It is a combination of the initial set of information provided and any modifications made to that information on or before the Effective Date, or most recent Effective Date of Reinstatement, if applicable.

### Beneficiary

The person(s) designated or otherwise entitled pursuant to the terms of this Policy to receive the Death Benefit when the Policyholder dies.

### Canadian Premier

Canadian Premier Life Insurance Company, 1400-25 Sheppard Avenue West, Toronto, ON, M2N 6S6, is the insurance company that underwrites this Policy and pays any applicable Death Benefit.

### Child (or Children)

The Policyholder's biological, adopted or step-children that are under the Policyholder's legal guardianship at the Effective Date or who enter into the Policyholder's legal guardianship while the Policy is in effect.

### Death Benefit

The total amount payable by us upon the death of the Policyholder.

### Effective Date

The date insurance coverage begins, as shown on your coverage details page, provided all of the requirements described in Section 1.1 – *When your coverage begins* are met, and the Policyholder is alive on that date.

## Effective Date of Reinstatement

The date coverage resumes, after the Policy has been terminated and reinstated in accordance with Section 2.4 – *Reinstatement*.

## Evidence of Insurability

Any information that we require to decide if the Policyholder is insurable, and if so, on what terms.

## Expiration Date

The day the insurance coverage ends, as shown on your coverage details page, provided the coverage has not already ended for any reason as outlined in Section 1.2 – *When your coverage ends*.

## Issue Age

The age of the Policyholder on their birthday nearest the Effective Date. This could be older than the Policyholder's current age.

## Material Fact

A fact that, if disclosed by the Policyholder, would have influenced our decision to issue or reinstate the Policy or influenced the terms on which the Policy was issued or reinstated.

## Policyholder

The holder of this Policy, as shown on your coverage details page.

## Premium Class

The broad rating category we use to determine the applicable premiums for insurance coverage for a Policyholder.

## Spouse

The person that is either legally married to you or who cohabits with you and has been publicly represented as your spouse for the last twelve (12) consecutive months prior to your death.

## 4. Signatures

By signing this Policy, you confirm that:

1. you are signing it in the Canadian province or territory where you permanently reside;
2. you agree that the terms of your Policy will be interpreted according to the laws of the Canadian province or territory where you permanently reside;
3. you have reviewed a copy of the Application, including any changes to the Application, and you agree that the information in it is accurate, current, and complete;
4. the information you provided in the Application, including any changes to the Application, has not changed since the information was provided; and
5. you agree to receive all updates, notices and other communications from us regarding your Policy electronically.

---

Signature of Policyholder

---

Date of Signing

---

Province or Territory of Signing

---

President and Chief Executive Officer, Canadian Premier Life insurance Company