

Scotia Mortgage Protection

Life
Disability
Critical Illness
Job Loss

Scotiabank[®]

Scotia® Mortgage Protection

Creditor Group Insurance

**Life, Critical Illness, Disability and
Job Loss insurance for your Scotiabank
Mortgage account.**

Name and address of Insurer:

**The Canada Life Assurance Company
Creditor Insurance Department
330 University Avenue
Toronto, Ontario
M5G 1R8
canadalife.com**

**Phone: 1-800-387-2671
Fax: 416-552-6557**

Name and address of Policyholder:

**The Bank of Nova Scotia
100 Yonge St, 8th Floor
Toronto, Ontario
M5C 2W1**

Phone: 1-855-753-4272

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Important information – please read

This product booklet provides general information about Scotia Mortgage Protection insurance. It is only a summary of the terms and conditions of the Group Policy. For complete details about the exact terms of coverage, including: definitions; waiting periods; qualifying period; covered illnesses and events; exclusions; restrictions; limitations; and other important terms and conditions, please refer to the Certificate of Insurance, which will be provided to you if your coverage is approved. A sample Certificate of Insurance can also be found at https://www.scotiabank.com/content/dam/scotiabank/canada/creditorinsurance/en/SMP_CERTIFICATE_EN.pdf. In the event of any inconsistency between the Certificate of Insurance and the Group Policy, the Group Policy will govern.

Scotia Mortgage Protection is a group insurance plan issued to The Bank of Nova Scotia by The Canada Life Assurance Company under Group Policy G/H 60350.

Scotiabank receives an administration fee from the Insurer to distribute Scotia Mortgage Protection.

Maintain the home and lifestyle you've worked so hard to build.

Your Scotiabank Mortgage is a great way to achieve homeownership.

Scotia Mortgage Protection can pay off all or a portion of your outstanding balance or help cover your payments during times of financial hardship as a result of certain unexpected life events. By simply answering up to three health-related questions, you can be approved for four types of valuable insurance protection.

Introduction

Information regarding how Scotiabank and the Insurer protect and manage your personal information is set out below in the paragraphs entitled "Privacy and Confidentiality – The Canada Life Assurance Company" and "Privacy – Scotiabank", respectively.

Get the coverage that's right for you

1. **Life.** Should you pass away, life coverage can pay off all or a portion of the outstanding balance on your insured Scotiabank Mortgage account up to a maximum of \$1,000,000 for all of your insured mortgage accounts so your family doesn't have to deal with added financial stress during a difficult time.
2. **Critical illness.** If you are diagnosed with a covered illness, Critical Illness coverage can pay off all or a portion of the outstanding balance on your insured Scotiabank Mortgage account up to \$500,000 for all of your insured mortgage accounts so you can focus on taking care of yourself.
3. **Disability.** If an injury or sickness leaves you unable to work, Disability coverage can help to maintain your Monthly Mortgage Payment up to \$3,500 for up to 24 months and protect your homeownership until you are working again.
4. **Job Loss.** If your employment is involuntarily terminated by your employer, Job Loss coverage can help you maintain your Monthly Mortgage Payment up to \$3,500 for up to 6 months.

Scotia Mortgage Protection can help you maintain the home and lifestyle you've worked hard to build.

Why choose Scotia Mortgage Protection?

Imagine if an accident prevented you from making your Scotiabank Mortgage account payments. How would you protect the investment you worked so hard to accumulate in your home? With Scotia Mortgage Protection, you can significantly reduce these worries quickly and easily.

- › **Fast approval.** You can apply at your Scotiabank branch or by calling us at 1-855-753-4272, 8:00 a.m. to 8:00 p.m. (ET), Monday to Friday. Approval is often immediate and may not require any medical examination. If your application is approved, you will receive written confirmation and a Certificate of Insurance with full details about your coverage.
- › **Great value at affordable rates.** Scotia Mortgage Protection is available for you and a co-borrower, such as a spouse. And, depending on the number of insured borrowers on your mortgage, the amount of your mortgage and the type of coverage applied for, you may be eligible for a discount on your insurance premiums.
- › **Coverage Options tailored for you.** Scotia Mortgage Protection is designed exclusively for clients of Scotiabank and offers flexible Coverage Options that allow you to select full or partial coverage for each type of insured protection offered*. Depending on your outstanding Mortgage account balance and mortgage payment when you apply, you may be able to select from the following Coverage Options:
 - › Insure 100%, 75% or 50% of your mortgage balance (for Life and Critical Illness coverage) or your monthly mortgage payment (for Disability and Job Loss coverage); or
 - › A Minimum option based on minimum insurable limits of each type of coverage as set out in the Certificate of Insurance.

- › **Convenient.** Your premium can be conveniently withdrawn from your Scotiabank account along with your mortgage payment.

*Certain conditions apply

To apply for coverage, you must have a Scotiabank Mortgage account in good standing, be a resident of Canada, and be a minimum of 18 and under 65 years of age.

To apply for Disability or Job Loss coverage, you must also be actively working. Actively working means you are:

- › A permanent employee or self-employed for at least 20 hours a week;
- › On maternity or parental leave and expect to return to the regular duties of your employment or occupation for at least 20 hours a week at the end of your leave; or
- › Employed seasonally for at least 20 hours a week during the work season, which has a beginning and end, and you have a proven work history for at least one previous season as a seasonal employee, you expect to return to the same occupation the next season and you are currently capable of performing the regular duties of your seasonal employment.

Note: To apply for Job Loss insurance, you must already have a Scotia Mortgage Disability insurance coverage or also apply for Disability insurance coverage.

Scotia Mortgage Protection includes fast underwriting and the right coverage for your needs.

How has Scotia Mortgage Protection helped others?

› **Casey and Blake¹: wealth preservation**

When Casey had an accident that left them unable to work for a year, they and their partner had difficult conversations about how they would pay their household expenses. The temporary loss of income was going to make it difficult for them to continue living the lifestyle they were accustomed to. Fortunately Casey and Blake had taken Scotiabank Mortgage Protection Life and Disability insurance coverage when they applied for their mortgage six years ago. At that time, their Advisor helped them understand the benefits of insurance if unexpected life events happened. To keep their \$2,000/month mortgage payment up-to-date, Scotia Mortgage Protection Disability Insurance paid a total of \$20,000 in mortgage payments over 10 months².

With one less payment to worry about, Casey and Blake didn't have to dip into their savings and were able to minimize their financial and emotional stress; focusing on Casey's recovery and return to work.

› **Jasmine and Kai¹: unexpected health events**

Jasmine and Kai were a healthy and active couple in their mid-forties when one afternoon, Jasmine unexpectedly suffered a stroke. Fortunately, she survived, and the prognosis was positive for a full recovery. Three years earlier, Jasmine and Kai had refinanced their mortgage and made the decision to protect their assets with Scotiabank Mortgage Protection Critical Illness coverage. During her recovery, Jasmine and Kai submitted an insurance claim which was approved and paid their \$200,000 mortgage balance in full. This gave Jasmine and Kai peace of mind – they could stay in their home during Jasmine's recovery without worrying about the financial burden from her loss of income.

› **The Green family¹: keeping their home**

After years of saving, the Green family moved into their "forever home". It was

going to be the community where the three children would grow up and Cynthia and Roger would eventually retire. Unfortunately, their dreams were shattered when Roger passed away unexpectedly two years later. Dealing with Roger's death and knowing she couldn't carry their \$350,000 mortgage alone, Cynthia was devastated at the thought of selling their dream home and uprooting the children. Fortunately, when Cynthia and Roger bought their dream home, they made the decision to take Scotia Mortgage Protection Life Insurance coverage to protect the life they had worked so hard to build. That decision proved to be a critical one - the mortgage balance was paid in full, giving Cynthia and her children the comfort of their home and support of family, friends, and community during their time of healing.

Scotia Mortgage Protection can cover your Insured Mortgage Payment or Insured Mortgage Balance and help maintain your lifestyle when you need it most.

¹ For illustration purposes only.

² Qualifying period applies. See the Questions and Answers and Coverage Exclusions and Limitations section for details.

Questions and Answers

How much does Scotia Mortgage Protection cost?

For Life insurance, the monthly premium is based on your age and your Mortgage account balance up to \$1,000,000 at the time of application approval and the Coverage Option you select. For Critical Illness, the monthly premium is based on your age and your Mortgage account balance up to \$500,000 at the time of application approval and the Coverage Option you select. For Disability and Job Loss insurance, your premium is based on your age at the time of application approval and the Monthly Mortgage Payment of your Scotiabank Mortgage, (including principal, interest, Scotia Mortgage Protection premium for Life and Critical Illness insurance coverage and any applicable sales taxes and bank administered property taxes), up to \$3,500 and the Coverage Option you select.

Scotia Mortgage Protection Monthly Premium Rates:

Critical			Job		
Age	Life*	Illness*	Age	Disability*	Loss*
Per \$1,000 of initial insured mortgage balance			Per \$100 of insured monthly payment		
18 – 30	\$0.14	\$0.16	18 – 29	\$1.48	\$1.60
31 – 35	\$0.18	\$0.21	30 – 35	\$1.98	\$1.60
36 – 40	\$0.25	\$0.30	36 – 40	\$2.48	\$1.60
41 – 45	\$0.36	\$0.50	41 – 45	\$2.98	\$1.40
46 – 50	\$0.47	\$0.73	46 – 50	\$3.53	\$1.40
51 – 55	\$0.58	\$1.07	51 – 55	\$4.03	\$1.40
56 – 60	\$0.77	\$1.88	56 – 60	\$4.98	\$1.20
61 – 65	\$1.12	\$2.25	61 – 64	\$5.98	\$1.20
66 – 69	\$1.57	Not avail	65 – 69	\$6.93	\$1.20

* The initial insured mortgage balance and the insured monthly payment are calculated based on the Coverage Option selected for each type of coverage. See Certificate of Insurance for further details. Premiums will include applicable provincial sales taxes where applicable.

Will my premium change?

Scotia Mortgage Protection has been designed and priced to provide you a level premium payment for Life and Critical Illness insurance coverage as you pay down your Mortgage Balance, making it easier to manage your expenses. Your premium will not increase due to your age, provided your Scotiabank outstanding Mortgage balance does not increase during the lifetime of your mortgage and provided you don't change your Coverage Option. In the case of Life and Critical Illness insurance coverage, if you make a change to your Scotiabank Mortgage account (such as refinance) you will be required to reapply for Scotia Mortgage Protection.

Your premium rates will be based upon your age at that time. Your Disability and Job Loss insurance coverage monthly premiums will change any time there is a change in the Insured Mortgage Payment or if you change your Coverage Option.

If two borrowers are insured, when the older insured person reaches the maximum age for insurance coverage, the premium will be

automatically changed to reflect the remaining insured person's insurance coverage.

What benefits can I receive?

For Critical Illness, Terminal Illness or if you pass away, the insurer will pay Scotiabank all or a portion of your Outstanding Mortgage Balance depending on the Coverage Option you selected up to the applicable Maximum Insured Amount.

For Disability, the insurer will pay Scotiabank all or a portion of your Mortgage Payment. Your payment will depend on your selected Coverage Option.

The payment will be up to the Maximum Insured Amount for a maximum of 24 months per insured person, per disability and per mortgage account.

The overall maximum is 48 months of Mortgage Payments per insured Mortgage account for your lifetime. The Mortgage Payment includes the principal, interest, bank administered property taxes, Life premium and/or Critical Illness premiums.

For Job Loss, the insurer will pay Scotiabank all or a portion of your Mortgage Payment. Your payment will depend on your selected Coverage Option.

The payment will be up to the Maximum Insured Amount, for a maximum of 6 months per insured person, per job loss and per mortgage account.

The overall maximum is 12 months of Mortgage Payments per insured Mortgage account for your lifetime. The Mortgage Payment includes the principal, interest, bank administered property taxes, Life premium and/or Critical Illness premiums.

The Maximum Insured Amounts for each type of coverage are:

- › For Life coverage, \$1,000,000 of the outstanding Mortgage Balance for all insured mortgage accounts;
- › For Critical Illness coverage, \$500,000 of the outstanding Mortgage Balance for all insured mortgage accounts;

- › For Disability and Job Loss coverage, \$3,500 of the Monthly Mortgage Payment at the time of claim.

All Coverage Options are subject to the Maximum Insured Amounts and limitations for each type of coverage set out in the Certificate of Insurance.

What is Prior Coverage Recognition?

Prior Coverage Recognition is a feature that may be available to you if you currently have Life and/or Critical Illness coverage for your Scotia Mortgage account and, you increase your existing Scotiabank Mortgage balance. If you reapply for coverage within 90 days of the previous coverage ending and are declined for coverage for health reasons or if you are over the age of 65 but under the age of 70, the insurer will recognize your previous coverage and grant coverage on the percentage of your new mortgage balance calculated based on the closing insured balance of your previously insured mortgage and, if applicable, the Coverage Option(s) that applied to that insured mortgage. Your new insurance premium will be based on your current age and initial Insured Mortgage Balance of your new mortgage.

Prior coverage recognition does not apply if you are transferring your Mortgage from another financial institution or from another Scotiabank credit product. In these situations, you must submit a new Mortgage Protection application. Refer to the Coverage Exclusions and Limitations section for additional details.

What happens to my coverage if I refinance my mortgage?

You are considered to have refinanced your mortgage if the balance of your mortgage increases. If you refinance, all insurance coverage terminates and you will need to reapply for coverage on the new mortgage balance. If you have Life coverage on your Mortgage with us and you wish to refinance, you can reapply without having to answer health questions if you increase your insured mortgage balance by up to \$200,000 ('add-on' amount). This feature is available to you

if your total insured mortgage accounts with Life coverage is less than \$500,000. The add-on amount will be subject to certain exclusion and limitations. Please refer to the Coverage Exclusions and Limitations section for additional details.

What are the covered Critical Illnesses?

The Critical Illnesses benefit covers the following conditions: cancer, heart attack, and stroke, each as defined in the Group Policy and Certificate of Insurance. Please note that these illnesses are subject to some exclusions, restrictions and limitations. See the Coverage Exclusions and Limitations section for details.

What is a Disability?

A Disability is a medical impairment due to injury, disease, or sickness that prevents you from performing the regular duties of your own occupation in which you participated just before the Disability started. To qualify for disability benefits and to continue to receive these benefits, you must: be under the active care of a doctor; not be engaged in any activity for wages or expectation of profit; and provide proof of your disability claim satisfactory to the Insurer.

What is a Job Loss?

A Job Loss occurs when your employment is involuntary terminated by your employer (not for cause) or you are permanently laid off. To qualify for Job Loss benefits and to continue to receive these benefits, you must:

- › have been employed in your own occupation for a minimum of 180 consecutive days for a salary or other form of remuneration on a full-time basis for one or more employers, at least 20 hours each week immediately prior to the date of your Job Loss. The 20 hour work requirement is continuous and must not be calculated through averaging;
- › if self-employed, have worked for income to be received from a trade or profession in which you were engaged, a partnership in which you were a partner, your own business, or a private company or other entity in which you had an ownership interest; and

- › provide proof that you are eligible and have registered to receive Government of Canada Employment Insurance Benefits.

For seasonal workers, unemployment during the normal off-season is not considered an involuntary Job Loss. You must be approved for Disability Insurance to qualify for Job Loss coverage. You may only be approved for Job Loss coverage if your Disability Insurance has been approved.

Is there a waiting period or qualifying period for benefits?

The effective date of your coverage will be indicated on the Schedule of Coverage provided to you. Depending on the nature of your claim there may be a waiting period, such as for a stroke (30 consecutive days). There is no waiting period for an approved death benefit. The qualifying period for Disability and Job Loss benefits is 60 consecutive days of Disability or Job Loss, as applicable, beginning, in the case of Disability, on the date you become disabled and ending on the date you qualify for benefits, and in the case of Job Loss, on the date you become involuntarily unemployed and ending on the date you qualify for benefits. No Disability or Job Loss benefits are paid during the qualifying period.

Do I need to answer any medical questions or take a medical exam?

Yes, you need to answer a few simple health questions. You can be immediately approved for Life coverage depending on your answer to the one health question.

You can be immediately approved for Critical Illness and Disability coverage depending on your answers to two additional health questions.

If further underwriting is required, the Insurer will contact you for further medical information.

When does my coverage start?

Your insurance coverage starts on the latest of the following dates; the date Scotiabank receives your signed and dated Scotia Mortgage

Protection application; the date specified in the Insurer's approval letter, when approval is required; or the date you sign your loan agreement. All periods of coverage begin and end at 12:01 a.m. in the time zone that corresponds to your last address on file.

You will receive a Certificate of Insurance and a confirmation letter verifying the effective date of your coverage in the mail within 30 days after your application has been received and approved. If your Scotia Mortgage Protection application is not approved upon medical examination, the Insurer will advise you in writing.

When does my coverage end?

Your coverage under Scotia Mortgage Protection automatically terminates on the earliest of the following dates:

- › Date of your death;
- › Date you have reached the overall maximum benefit of 48 months of Disability benefits per Mortgage account for your lifetime, for Disability insurance coverage;
- › Date you have reached the overall maximum benefit of 12 months of Job Loss Benefits per Mortgage account for your lifetime, for Job Loss insurance coverage;
- › If you have Job Loss coverage, the date when Disability insurance coverage ends;
- › Your 70th birthday for Life, Disability and Job Loss insurance coverage, or your 65th birthday for Critical Illness insurance coverage;
- › Date of receipt of your request to cancel your coverage;
- › Date when your Mortgage payment or premium payment is 90 days in arrears;
- › Date Scotiabank writes off your outstanding Mortgage account balance as uncollectable;
- › Date someone other than you becomes responsible for repaying the Mortgage account;
- › Date the Mortgage account is refinanced for additional funds or is paid in full; or
- › Date the Group Policy terminates.

How do I submit a claim?

You or your representative may request a claim form by calling 1-855-753-4272 between 8:00 a.m. and 8:00 p.m. (ET). You will be sent a claim form with instructions on how to file the claim with the Insurer. A Customer Service Representative will be pleased to walk you through the claims process and will provide directions on how to complete the claim forms.

How can I reduce or cancel my coverage?

You may cancel your coverage at any time by calling 1-855-753-4272 between 8:00 a.m. and 8:00 p.m. (ET), Monday to Friday or by sending a signed and dated cancellation request by mail to Scotiabank Insurance Canada Processing Centre, P.O. Box 1045, Stratford, Ontario, N5A 6W4.

To determine if you are eligible to reduce your Coverage Option you can contact us at 1-855-753-4272. If you would like to increase your Coverage Option, a new insurance application will be required.

If you are approved for coverage, you will receive a Certificate of Insurance with important details, which you can review for 30 days starting on the date of coverage. If you cancel your coverage during that 30-day period, you will receive a full refund of any premium paid and the coverage will be deemed never to have been in force.

There are other similar insurance products in the market.

Coverage Exclusions and Limitations

Like most insurance policies, coverage is subject to certain exclusions, restrictions and limitations. In addition, any concealment, misrepresentation, or false declaration on either the Scotia Mortgage Protection application or in any medical evidence submitted in connection with the application, or on your claim form will make the coverage null and void if this coverage has been in force for less than two years.

If Scotiabank or the Insurer makes any clerical errors in maintaining any records concerning the Group Policy, including collection of insurance

premium in error, such errors will not alter or invalidate your coverage or continue coverage that would otherwise be not eligible or insurable for coverage or terminated for valid reasons.

No benefit will be paid if death, a critical illness or terminal illness resulted directly or indirectly from or is associated with any of the following:

- › intentionally self-inflicted injury, suicide or attempted suicide (whether you are aware or not aware of the result of your actions, regardless of your state of mind), within the first 24 months following the effective date of your coverage;
- › declared or undeclared war unless you are on active military duty as a member of the Canadian Armed Forces or Reserve;
- › any nuclear, chemical, or biological contamination due to any act of terrorism;
- › the commission or attempted commission of a criminal offense;
- › the use of any drug, poisonous substance, intoxicant or narcotic, unless taken according to the instructions of your physician; or
- › the operation of any motorized vehicle or watercraft while your ability to do so is impaired by drugs or alcohol, or with blood alcohol concentration in excess of legal limits in the jurisdiction where the death occurred.

Refinancing:

The Insurer will not pay the Life insurance benefit within 12 months of the refinance date on the additional amount insured when refinancing if:

1. You die during the first 12 months from the date you reapplied for Life insurance coverage after refinancing; and
2. You have received treatment, taken medication or consulted a doctor or other health care provider, for any health condition, whether diagnosed or not, in the 12 months before you reapplied for Scotia Mortgage Protection Life insurance; and
3. Your death is a result of, or is related to, any health condition referred to in item 2 above.

Critical Illness:

The Insurer will not pay the Critical Illness benefit if you die within 30 days after the date you are diagnosed with a Critical Illness or within 30 days after undergoing surgery.

The Insurer will not pay a Critical Illness benefit if the medical problem or symptoms of a medical problem, or any medical consultation or tests relating to or leading to the diagnosis of a Critical Illness or re-occurrence of a Critical Illness were initiated prior to the date you completed and signed your Scotia Mortgage Protection application.

Critical Illness specific exclusions:

- a) **Stroke:** the Insurer will not cover a Transient Ischemic Attack (TIA), also referred to as a mini stroke³;
- b) **Cancer:** the Insurer will not cover the following conditions or forms of cancer:
 - › Stage A prostate cancer;
 - › Non-invasive cancer in situ;
 - › Pre-malignant lesion, benign tumours or polyps;
 - › Any tumours in the presence of any human immunodeficiency virus (HIV); and
 - › Any skin cancer other than invasive malignant melanoma more than 1.0 mm in depth.

The Insurer will not pay a claim for cancer if, within the 90 days after the effective date of your coverage:

- › The diagnosis of cancer was made;
- › Any evaluation of a medical problem or symptoms of a medical problem leading to the diagnosis of cancer was initiated; or
- › Any medical consultation or tests leading to the diagnosis of cancer was initiated.

Disability:

The Insurer will not pay a Disability insurance benefit if your Disability resulted directly or indirectly from:

- › Normal pregnancy;
- › Intentionally self-inflicted injury;

- › Events directly or indirectly relating to, arising from or following your participation or attempted participation in a criminal offence, or your impairment by illegal drugs or alcohol while your blood alcohol concentration is in excess of legal limits in the jurisdiction where the Disability occurred, regardless of whether your disability arises or results from your impairment;
- › War or civil disorder, whether declared or undeclared, unless you are on active military duty as a member of the Canadian Forces or Canadian Forces Reserve;
- › Elective cosmetic surgery or experimental surgery or treatment;
- › Drug or alcohol abuse unless;
 - › You are enrolled in a rehabilitation program, or
 - › You are hospitalized and receiving continuous treatment, or
 - › You are suffering from an organic disease that, if the use of the drug or alcohol stopped, would cause disability.

The insurer will also not pay a disability claim if:

- › The outstanding account balance on the date you become disabled is \$0.00;
- › You are not under the active care of a doctor;
- › You are not eligible for insurance coverage when you applied;
- › You refuse to submit to a medical exam by a doctor selected by the Insurer;
- › You fail to provide proof of continuing Disability satisfactory to the Insurer;
- › You die.

Job Loss:

The Job Loss benefit is not payable if:

- › You became unemployed within 90 days of the effective date of coverage;
- › You knew that you were about to become unemployed at the time of application for coverage;
- › You fail to provide satisfactory proof of your eligibility of Employment Insurance benefits;

- › You are laid off from seasonal work, or are terminated from contract work;
- › You are on maternity or parental leave, or a leave of absence; or
- › Your Job Loss is a direct or indirect result of:
 - › Resignation or retirement from employment
 - › Dismissal from employment for cause;
 - › A Disability for which benefits are payable through this insurance;
 - › A strike or lockout.

Limitations

Life, Critical Illness and Terminal Illness:

The Insurer will pay off all or a portion of your outstanding Scotiabank Mortgage account balance based on the Coverage Option you selected. This means that the full outstanding amount of your Scotiabank Mortgage account may not be paid off.

1. The Insurer will limit your Life insurance, Critical Illness insurance or Terminal Illness insurance benefit if you are declined for insurance on a new Scotiabank Mortgage account due to health or age reasons but were approved for prior coverage recognition.
2. The Insurer will limit the amount of Life insurance benefit if you increase the amount of your insurance coverage amount and commit suicide in the 24 months following the date of the increase.
3. The maximum monthly Disability and Job Loss insurance benefit for you on any one of your insured Scotiabank Mortgage accounts is \$3,500 which includes principal, interest, bank administered property taxes, Life insurance premium and/or Critical Illness insurance premium (including provincial sales tax payable on the total amount of premium).
4. The Disability insurance benefit will be paid for up to a maximum of 24 months per insured person, per Scotiabank Mortgage account, per Disability.
5. The overall maximum is 48 months of Disability benefit payments per Scotiabank mortgage account for your lifetime.

6. The Job Loss insurance benefit will be paid for up to a maximum of 6 months per insured person, per Scotiabank Mortgage account, per Job Loss. You must be approved for Disability insurance to qualify for Job Loss coverage.
7. The overall maximum is 12 months of Job Loss benefit payments per Scotiabank mortgage account for your lifetime.
8. If You are receiving Disability benefits on multiple Scotiabank Mortgage accounts in any given month, each month you are disabled represents one month of benefit for the purposes of the 24-month maximum per Scotiabank Mortgage account, per Disability and 48-month overall maximum benefit per Scotiabank Mortgage account

³ Lacunar infarcts alone that are not compatible with the current cerebrovascular signs and symptoms are not considered satisfactory evidence of a stroke.

Full exclusions, restrictions and limitations that apply to coverage are in the Scotia Mortgage Protection Certificate of Insurance.

The Canada Life Assurance Company – Privacy

Protecting Your personal information. At Canada Life we're committed to protecting personal information and respecting Your privacy. Personal information is information that either on its own or combined with other information allows an individual to be identified. This includes Your name and address, as well as more sensitive information such as Your health and financial records. When applicable, this includes information about other people such as Your spouse, common-law partner and children.

How we use Your personal information. Your personal information is used to provide You with products and services and to improve our business operations. This includes verifying Your identity, maintaining Your profile and informing You about features of the products You already have with us. It's also used to provide You with advice, evaluate Your

eligibility for products, price our products, collect feedback on our customer service, process claims and other financial transactions, protect You and us from risks such as cyber threats and fraud and comply with legal obligations.

Who we share Personal information with.

We share Your personal information with other people and organizations who help us administer Your products and provide You with services. This may include our Canadian subsidiaries, and other organizations that provide us services such as paramedical examiners, medical laboratories, technology suppliers, other insurance or reinsurance companies, and Your financial institution. As part of our day-to-day business, Your personal information may be communicated to government departments and agencies, and may be communicated outside Your province of residence or outside Canada. We take protecting Your personal information seriously and we'll never sell your personal information to anyone.

You're in control of Your personal information. We respect Your privacy preferences and follow them when using Your personal information. At any point in Your relationship with us, You can choose how Your personal information is used by submitting a request through our privacy centre at canadalife.com/privacy. This includes how You want to receive information from Canada Life using the personal information we collect from You throughout Your relationship with us. You can also exercise other privacy rights through our privacy centre such as access to or correction of Your personal information.

If You choose to remove Your consent to the collection, use and disclosure of the personal information required to serve You and meet our legal obligations, we may not be able to continue to provide You with products and services.

Want to learn more? Please visit canadalife.com/privacy.

Scotiabank Privacy

The Scotiabank Privacy Agreement

forms part of this Product Booklet. For a full explanation about how, when and why The Bank of Nova Scotia ("Scotiabank" or "we" or "us") may collect, use and share your information, as well as your rights relating to that information, please visit www.Scotiabank.com/privacy or any Scotiabank branch for a paper copy.

› **Information we collect about you:**

Information that we hold about you may come from you directly; however, we may also collect information about you from other sources, including information from credit reporting agencies, people appointed to act on your behalf, our social media pages, or other banks or finance-related organizations. We and our insurance providers require personal information to assess insurance risk and to establish and administer insurance coverage, including the assessment of claims.

› **How we use your information:** We may collect, use and exchange personal information for the following purposes: to set up, manage and offer products or services that meet your needs; to confirm your identity; to determine your eligibility or suitability for our products or services; to understand your needs; to meet our legal and regulatory requirements; to manage and assess our risks; to prevent or detect criminal activity; and to identify and correct any errors. We may also use your information to send you messages to inform you about product or service features or to tell you about products and services (including those of other companies) that may be of interest to you.

› **With whom we share your information:** We will keep your information confidential, but we may share it with third parties (who also have to keep it secure and confidential) in certain circumstances, including: Our service providers and their agents, fraud prevention agencies, and other banks or finance-related organizations. The Bank of

Nova Scotia and the insurer will use and exchange relevant information about you for the purpose of underwriting, administering and adjudicating claims under the Group Policy issued by the insurer. The insurer's handling of your personal information is detailed in their Privacy Policy, which will be made available to you.

- › **Keeping your information:** We will keep your information for as long as you are our customer. Once our relationship has ended, we will only keep your information for so long as is appropriate for the type of information, and the purpose for which we're retaining it. The period we keep your information for is generally linked to the amount of time available for you to bring a legal claim. We may keep the information longer than this if there is an existing claim or complaint that will require us to keep your information, or for regulatory or technical reasons. If we do keep it for a longer period, we will continue to protect your information.

- › **Your rights and how to refuse or withdraw your consent:** You have certain rights over the personal information we hold about you, including the right to ask for a copy of the information, to correct or rectify personal information that we hold about you, or not to use your information for a particular purpose (i.e., withdraw consent). Note that your ability to exercise these rights will depend on a number of factors, and in some situations, and we may not be able to agree to your request. You can refuse to consent to our collection, use or disclosure of your personal information, or you may withdraw your consent to our further collection, use or disclosure of your personal information at any time by giving us reasonable notice, subject to limited exceptions. To understand how to go about withdrawing your consent, or to find out more about any of the items described in this section, please visit www.Scotiabank.com/privacy or any Scotiabank branch for a copy of our Privacy Agreement.

Scotiabank Complaint Procedures

If You have an inquiry about any aspect of this insurance coverage on Your Scotiabank Mortgage account, please call 1-855-753-4272 between 8:00 a.m. and 8:00 p.m. (ET), Monday to Friday.

If You have a complaint or wish to access Scotiabank's complaint handling process, visit www.scotiabank.com/resolvingyourcomplaint or obtain the "Resolving Your Complaints" brochure from Your local Branch.

You may also contact the Insurer directly:

Canada Life Complaint Procedures

For complaints regarding underwriting decisions or insurance claims please call Canada Life at **1-800-380-4572**.

If Your complaint or inquiry pertains to any consumer provision found in federal law please contact the Financial Consumer Agency of Canada at **1-866-461-3222** or in writing at:

Financial Consumer Agency of Canada
427 Laurier Avenue West, 6th Floor
Ottawa, ON K1R 1B9

Languages

Quebec Residents Only / Résidents du

Québec seulement: You expressly request the English version of this document and that all related documents, including any notices, be drafted in English only. Vous demandez expressément la version anglaise de ce document et que tous les documents qui s'y rattachent, y compris tous avis, soient rédigés en anglais seulement.

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