

If the insurance was offered to me in Quebec

Credit Balance Insurance – Individuals Summary

This summary provides you with basic information about Credit Balance Insurance – Individuals.

Click the icon to access the document:



Autorité des marchés financiers (AMF) fact sheet

The AMF fact sheet contains information about certain rights.

Click the icon to access the document:



Credit Balance Insurance – Individuals Booklet

This booklet provides you with what you need to know about Credit Balance Insurance – Individuals and is part of your insurance contract.

Click the icon to access the document:



Notice of Cancellation of an Insurance Contract

You can complete this form to end your coverage. You'll also find a similar form at the end of the booklet.

Click the icon to access the document:



If the insurance was offered to me in another province or territory (except Quebec)

Credit Balance Insurance – Individuals Booklet

This booklet provides you with what you need to know about Credit Balance Insurance – Individuals and is part of your insurance contract.

Click the icon to access the document:



Credit Balance Insurance – Individuals Summary

Group insurance that **helps repay your Desjardins credit account** in case of natural death; an accident resulting in death, loss of use or dismemberment; disability; loss of employment or a first diagnosis of a critical illness.

What's this summary for?

This summary provides you with basic information about Credit Balance Insurance so you can decide if this product is right for you.

For more details, see the Credit Balance Insurance – Individuals Booklet you were given with this summary. It's also available online at: www.desjardins.com/balance.

Making a claim?



Call
1-877-338-8928

or



Go to
www.claim.desjardinslifeinsurance.com

Insurance questions?



Call
1-866-838-7572

Insurer

Desjardins Insurance
200 rue des Commandeurs
Lévis QC G6V 6R2
1-866-838-7572
www.desjardinslifeinsurance.com

Distributor

Fédération des caisses Desjardins du Québec
100 rue des Commandeurs
Lévis QC G6V 7N5
1-866-835-8444

In some provinces (excluding Quebec), certain coverages are offered by:

The Personal Insurance Company
6300 boulevard Guillaume-Couture
Lévis QC G6V 6P9
1-800-463-6416
www.desjardins.com

To look us up in the Autorité des marchés financiers's register of insurers, go to www.lautorite.qc.ca (client number: 2000379948).

Credit Balance Insurance at a glance

Credit Balance Insurance **helps repay your Desjardins credit account** in case of natural death; an accident resulting in death, loss of use or dismemberment; disability; loss of employment or a first diagnosis of a critical illness.

Here's an overview of the 5 coverages included with Credit Balance Insurance.

Coverages



Natural Death

Lump-sum payment if you die of natural causes.



Accident

Lump-sum payment if, as a result of an accident, you die or suffer the loss of use or dismemberment of an eye, a hand or a foot.



Disability

Regular payments if you become disabled.



Loss of Employment

Regular payments if you involuntarily lose your job.



Critical Illness

Lump-sum payment if you're diagnosed with a covered critical illness for the first time.

When calculating the amount payable, we use the last account statement generated right before or on the date of the covered event. To find out more, see the coverage descriptions in this summary or the Credit Balance Insurance – Individuals Booklet.

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About Credit Balance Insurance

1.1. Who can be insured

To be insured, you must:

- Be the primary account holder (your name must appear first on the Desjardins credit account statement and it can't be the name of an association, corporation, cooperative, trust, company or partnership)
- Be age 18 to 64 inclusive when you buy the coverage

If a joint account holder's name appears on the Desjardins credit account statement, this person is automatically insured as soon as the primary account holder buys the coverage.

1.2. How to get coverage

Call us at **1-866-733-2001**.

1.3. Health questions

You don't have to answer any health questions. But, if you die of natural causes, become disabled or are diagnosed with a critical illness for the first time, a restriction may apply if you had health problems before your coverage started. To find out more, see pages 9, 13 and 16 of this summary or the Credit Balance Insurance – Individuals Booklet.

1.4. Coverages included with the insurance

Credit Balance Insurance comes with these 5 coverages:

-  **Natural Death**
-  **Accident**
-  **Disability**
-  **Loss of Employment**
-  **Critical Illness**

1.5. Covered transactions

Credit Balance Insurance covers 2 types of credit transactions:

- Regular transactions
- Accord D financing

 **Some types of Accord D financing aren't insured under all the coverages. For more details, see the table below.**

Coverage	Covered transactions*
 Natural Death	Regular transactions These types of Accord D financing: <ul style="list-style-type: none"> • Level payment financing • Deferred payment financing
 Accident	Regular transactions These types of Accord D financing: <ul style="list-style-type: none"> • Level payment financing (in case of death only) • Deferred payment financing (in case of death only) • Cash advances by equal instalments (in case of loss of use or dismemberment only) • RRSP financing (in case of loss of use or dismemberment only)

Coverage	Covered transactions*
 Disability	Regular transactions These types of Accord D financing: <ul style="list-style-type: none"> • Level payment financing • Deferred payment financing (if a payment is due before the disability ends)
 Loss of Employment	Regular transactions These types of Accord D financing: <ul style="list-style-type: none"> • Level payment financing • Deferred payment financing (if a payment is due before the loss of employment period ends) • Cash advances by equal instalments • RRSP financing (if a payment is due before the loss of employment period ends)
 Critical Illness	Regular transactions These types of Accord D financing: <ul style="list-style-type: none"> • Level payment financing • Cash advances by equal instalments • RRSP financing

* To be covered, regular transactions must be on the last account statement generated right before or on the date of the covered event. You must also have obtained the Accord D financing before the covered event happened.

1.6. Coverage start date

Regular transactions

Your coverage starts as soon as you request it. Shortly after you request the insurance, we'll send you an Insurance Certificate—it's your proof of coverage.

Accord D financing

For each Accord D financing, your coverage will start on the later of:

- The date you request the insurance, or
- The date of each financing (see your Desjardins credit account statement)

1.7. Benefit payment

Because the insurance covers the balance of your Desjardins credit account, any amount we pay must be used to pay off or pay down the balance. That's why we apply the amount payable directly to the balance of your account or financing.

1.8. Maximums for all coverages combined

Whether you have the insurance on one or several credit accounts, these are the maximums payable under Credit Balance Insurance for all your covered transactions combined:

- **\$750 per month**
- **\$25,000 lifetime in total**

To find out more about these maximums, see the Credit Balance Insurance – Individuals Booklet.

2.1. Amount payable

We pay the amount payable indicated below (based on the transaction type), if you die of natural causes while you're covered under the insurance.

Transaction type	Amount payable
Regular transactions:	The balance of your Desjardins credit account
Accord D financing:	The balance of each of these types of Accord D financing: <ul style="list-style-type: none"> • Level payment financing • Deferred payment financing

When calculating the amount payable, we use the balance indicated on the **last account statement generated before your death**. If a statement is generated the day you die, that's the statement we use.

We take into account any transactions that don't appear on the statement but were made before the statement date.

 **We don't take into account any transactions made after the statement date, any overdue amounts and applicable interest.**

2.2. Exclusions and limitations

These types of Accord D financing aren't covered:

- Cash advances by equal instalments
- RRSP financing

Limitation in case of suicide

If you commit suicide within the first 2 years of coverage, we won't pay the amount payable under the insurance. To find out more about this limitation, see the Credit Balance Insurance – Individuals Booklet.

You aren't covered if you die as the direct or indirect result of:

- Any of the following events, regardless of whether or not you participated in them:
 - War, whether declared or not
 - Public confrontation
 - Riot, revolt, insurrection, or
 - Act of terrorism
- Your participation or attempted participation in a criminal act or an attack

You may not be covered if you die within 12 months of when your coverage starts

Credit Balance Insurance includes a restriction in case of pre-existing illness or injury that may limit your coverage.

So, if you were seen by a doctor or treated for a health problem in the 6 months right before your coverage started, you may not be covered if you die within 12 months of your coverage start date.

We consider you to have been seen or treated if you:

- Consulted or received care from a doctor or another healthcare professional who is a member of a professional body
- Underwent examinations or tests
- Took medication, or
- Were hospitalized

To find out more about this restriction, see the Credit Balance Insurance – Individuals Booklet.

⚠️ If we've already paid the Critical Illness amount, no amount is payable in case of death if the illness that causes the insured person's death:

- Is the same as the one for which we've already paid the amount payable, and
- Is a terminal illness—in other words, an illness that:
 - Isn't cancer, a heart attack or stroke, and that
 - Will likely result in this person's death within a year of the diagnosis made by a specialist

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Accident



3.1. Amount payable

We pay the amount payable indicated below (based on the transaction type), if an accident occurs while you're covered under the insurance and, in the 365 days that follow, the accident results in:

- Your death
- The loss of use of an eye, a hand (including the wrist joint) or a foot (including the ankle joint)
- The dismemberment of an eye, a hand (including the wrist joint) or a foot (including the ankle joint)

Transaction type	Amount payable
Regular transactions:	The balance of your Desjardins credit account
Accord D financing:	The balance of each of these types of According D financing: <ul style="list-style-type: none">• Level payment financing (in case of death only)• Deferred payment financing (in case of death only)• Cash advances by equal instalments (in case of loss of use or dismemberment only)• RRSP financing (in case of loss of use or dismemberment only)

When calculating the amount payable, we use the balance indicated on the **last account statement generated before the accident**. If a statement is generated on the day of the accident, that's the statement we use.

We take into account any transactions that don't appear on the statement but were made before the date of the **last statement generated before the accident**.

⚠️ We don't take into account any transactions made after the statement date, any overdue amounts and applicable interest.

When we're determining whether a death, loss of use or dismemberment is accidental, the word accident means:

Accident A sudden and unforeseen event that:

- Is the result of an external cause, and
- Leads to bodily injury or death

The injury or death must be confirmed by a doctor and must be directly and solely the result of the accident.

3.2. Exclusions and limitations

These types of Accord D financing aren't covered in case of accidental death:

- Cash advances by equal instalments
- RRSP financing

These types of Accord D financing aren't covered in case of accidental loss of use or dismemberment:

- Level payment financing
- All deferred payment financing

You aren't covered if your condition is the direct or indirect result of:

- Any deliberate actions by you

- Any of the following events, regardless of whether or not you participated in them:
 - War, whether declared or not
 - Public confrontation
 - Riot, revolt, insurrection, or
 - Act of terrorism
- Your participation or attempted participation in a criminal act or an attack

Limitation for the same accident

We only pay the balance of your credit account once **for the same accident**, even if:

- You suffer more than one loss of use or dismemberment
- You die after having suffered a loss of use or dismemberment

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Disability

4.1. Amount payable

We pay the amount payable indicated below if you become disabled while you're covered under the insurance. Each benefit payment includes the cost of insurance (your premium) for the period covered by the payment.

Transaction type	Amount payable for each month you're disabled
Regular transactions:	The higher of these 2 amounts: <ul style="list-style-type: none"> • 10% of the balance of your Desjardins credit account • Minimum payment required
Accord D financing:	The instalment for each of these types of Accord D financing: <ul style="list-style-type: none"> • Level payment financing • Deferred payment financing, if you're still disabled when a payment is due

See the **last account statement generated before you became disabled** for the balance of your Desjardins credit account, the minimum payment required and the instalment for each type of financing. If a statement is generated on the day you become disabled, that's the statement we use.

We take into account any transactions that don't appear on the statement but were made before the statement date.

 **We don't take into account any transactions made after the statement date, any overdue amounts and applicable interest.**

Amount paid for each day of disability

Here's how we calculate how much we pay for each day of disability:

$$\left(\begin{array}{c} \text{Amount payable} \\ \text{for the} \\ \text{transaction type} \end{array} + \begin{array}{c} \text{Your monthly} \\ \text{insurance} \\ \text{premium} \end{array} \right) \times \begin{array}{c} 12 \text{ months} \\ \text{(multiplied by)} \end{array} \div \begin{array}{c} 365 \text{ days} \\ \text{(divided by)} \end{array}$$

4.2. Criteria you need to meet to be considered disabled

You must be suffering from a total disability. This means that:

- You must be disabled because of an accident or illness confirmed by a doctor
- You must require continuing medical care, and
- You must meet the criteria for scenario 1 or 2 below:

① If you worked at least 80 paid hours in the 4 weeks before you became disabled:

Your disability must completely prevent you:

- During the first 24 months: From performing all the main duties of the usual occupation you held on the date your disability started
- After the first 24 months: From performing any paid work

② If you didn't work at least 80 paid hours in the 4 weeks before you became disabled:

Your disability must prevent you from performing all the normal activities of a person who is the same age as you

In every case

Your illness or injuries, or your state of incapacity must be confirmed by a doctor.

When we're determining whether you're disabled, the words accident, doctor and continuing medical care have specific meanings. To find out more, see the Credit Balance Insurance – Individuals Booklet.

4.3. Waiting period and start of benefit payments

We start paying benefits after you've satisfied a waiting period

You must be disabled for a certain number of consecutive days before we start paying benefits. It's what we call the waiting period, and it can be 30 or 90 consecutive days depending on whether scenario 1 or 2 below applies to you:

① If you worked at least 80 paid hours in the 4 weeks before you became disabled, the waiting period is 30 days

- You have to be disabled for more than 30 consecutive days for us to start paying benefits
- Once the 30-day waiting period is over, your benefits are payable as of the 31st day of disability and are retroactive to the first day of disability

② If you didn't work at least 80 paid hours in the 4 weeks before you became disabled, the waiting period is 90 days

- You have to be disabled for more than 90 consecutive days for us to start paying benefits
- Once the 90-day waiting period is over, your benefits are payable as of the 91st day of disability
- No amount is payable for the first 90 days of disability

In every case

We must have received all the information we need and have completed our assessment of your claim before we can make the first benefit payment.

4.4. End of benefit payments

We'll pay you benefits until any of the following happen:

- You're no longer disabled or you're doing paid work
- You start any training or go back to school
- We've paid off the Desjardins credit account balance indicated on the last account statement generated before or on the day you became disabled, excluding accrued interest
- When the Accord D financing or the regular transactions are written off by the Fédération des caisses Desjardins du Québec

4.5. Exclusions

These types of Accord D financing aren't covered:

- Cash advances by equal instalments
- RRSP financing

Not all disabilities are covered

We won't pay any benefit for disabilities:

- Resulting from deliberate actions by you
- Occurring during a war (whether declared or not), a public confrontation, a revolt, an act of terrorism, an insurrection or a riot
- Occurring while you're participating or attempting to participate in a criminal act
- Occurring while we're already paying the amount payable for Disability or Loss of Employment—to find out more about this restriction, see the Credit Balance Insurance – Individuals Booklet

You may not be covered if you become disabled within a year of when your coverage starts

Credit Balance Insurance includes a restriction in case of pre-existing illness or injury that may limit your coverage.

So, if you were seen by a doctor or treated for a health problem in the 6 months before your coverage started, you may not be covered if you become disabled as a result of this health problem within a year of your coverage start date.

We consider you to have been seen or treated if you:

- Consulted or received care from a physician or another healthcare professional who is a member of a professional body
- Underwent examinations or tests
- Took medication, or
- Were hospitalized

To find out more about this restriction, see the Credit Balance Insurance – Individuals Booklet.

5

Loss of Employment

5.1. Amount payable

We pay the amount payable indicated below if you involuntarily lose your job while you're covered under the insurance. Each benefit payment includes the cost of insurance (your premium) for the period covered by the payment.

Transaction type	Amount payable for each month you're unemployed
Regular transactions:	The higher of these 2 amounts: <ul style="list-style-type: none">• 10% of the balance of your Desjardins credit account• Minimum payment required
Accord D financing:	The instalment of each of these types of Accord D financing: <ul style="list-style-type: none">• Level payment financing• Deferred payment financing, if you're still unemployed when a payment is due• Cash advances by equal instalments• RRSP financing, if you're still unemployed when a payment is due

See the last account statement generated before your last day of work for the balance of your Desjardins credit account, the minimum payment required and the instalment for each type of financing. If a statement is generated on the day you lose your job, that's the statement we use.

We take into account any transactions that don't appear on the statement but were made before the statement date.

⚠ We don't take into account any transactions made after the statement date, any overdue amounts and applicable interest.

Amount paid for each day you're unemployed

Here's how we calculate how much we pay for each day you're unemployed:

$$\left(\begin{array}{c} \text{Amount payable} \\ \text{for the} \\ \text{transaction type} \end{array} + \begin{array}{c} \text{Your monthly} \\ \text{insurance} \\ \text{premium} \end{array} \right) \times \begin{array}{c} 12 \text{ months} \\ \text{(multiplied by)} \end{array} \div \begin{array}{c} 365 \text{ days} \\ \text{(divided by)} \end{array}$$

5.2. Criteria that must be met for you to be entitled to the amount payable

The job you lost must meet all of these criteria:

- It must have been of at least 20 paid hours a week
- It must have been permanent (seasonal, casual or temporary jobs aren't considered permanent)
- It must have required you to contribute to the federal government's employment insurance plan
- It must have entitled you to benefits under the federal government's employment insurance plan
- It must have been with the same employer for at least 4 consecutive months on the day you lost your job

5.3. Waiting period and start of benefit payments

We start paying benefits after you've satisfied a waiting period

A waiting period is a specific number of consecutive days during which you need to be unemployed before we start paying benefits. The waiting period is 30 days.

No amount is payable for the first 30 days after you lose your job

That means you have to be unemployed for more than 30 consecutive days before we start paying benefits. Once the 30-day waiting period is over, benefits are payable as of the 31st day following your loss of employment.

We must have received all the information we need and have completed our assessment of your claim before we can make the first benefit payment.

5.4. End of benefit payments

We pay benefits until any of the following happen:

- You're doing paid work
- You start training or go back to school
- We've paid off the Desjardins credit account balance indicated on the last account statement generated before or on your last day of work, excluding accrued interest
- When the Accord D financing or the regular transactions are written off by the Fédération des caisses Desjardins du Québec

5.5. Exclusions

Not all losses of employment are covered

We won't pay any amount if your loss of employment is the direct or indirect result of:

- Any deliberate actions by you
- A war (whether declared or not), a public confrontation, a revolt, an act of terrorism, an insurrection or a riot
- Your participation or attempted participation in a criminal act or an attack
- Your voluntary resignation

- A strike or lock-out
- Fraud or a criminal offence
- End of a fixed-term contract
- Any leave that doesn't result in the termination of the employee/employer relationship
- Retirement

Also, we won't pay any amount if your loss of employment occurs while we're already paying the amount payable for Disability or Loss of Employment—to find out more about this restriction, see the Credit Balance Insurance – Individuals Booklet.

You aren't covered in these 2 situations:

- If you knew you were going to lose your job when you bought the insurance
- If you lose your job within 30 days of when your coverage starts

6

Critical Illness 

6.1. Amount payable

We pay the amount payable indicated below if you're diagnosed with one of the 4 critical illnesses covered under the insurance for the first time.

Transaction type	Amount payable
Regular transactions:	The balance of your Desjardins credit account
Accord D financing:	The balance of each of these types of Accord D financing: <ul style="list-style-type: none"> • Level payment financing • Cash advances by equal instalments • RRSP financing

When calculating the amount payable, we use the balance indicated on the **last account statement generated before you were diagnosed with a covered critical illness**. If a statement is generated the day you're diagnosed, that's the statement we use.

We take into account any transactions that don't appear on the statement but were made before the statement date.

 **We don't take into account any transactions made after the statement date, any overdue amounts and applicable interest.**

6.2. Criteria that must be met for you to be entitled to the amount payable

You must be diagnosed with one of these 4 critical illnesses for the first time:

- Cancer
- Heart attack
- Stroke
- Terminal illness

Specific definitions for these critical illnesses

For an amount to be payable, the above-mentioned critical illnesses must meet the definitions set out in the Credit Balance Insurance – Individuals Booklet.

We only pay the benefit if:

- The diagnosis is made by a specialist while you're covered under the insurance
- It's been 30 days since the diagnosis date
- You're still living after this 30-day period
- We've received all the information we need

6.3. Exclusions and limitations

This type of Accord D financing isn't covered:

- All deferred payment financing

You aren't covered if your condition is the direct or indirect result of:

- Any deliberate actions by you
- Any of the following events, regardless of whether or not you participated in them:
 - War, whether declared or not
 - Public confrontation
 - Riot, revolt, insurrection, or
 - Act of terrorism
- Your participation or attempted participation in a criminal act or an attack
- The use of any medication, intoxicants, drugs or narcotics, unless they're prescribed or recommended by a doctor

You aren't covered in these 2 situations:

- If your cancer or terminal illness is diagnosed within 90 days of when your coverage starts
- If the diagnosis of your cancer or terminal illness is directly or indirectly related to symptoms or an illness you had when your coverage started or within 90 days of your coverage start date

 **The amount payable under Critical Illness can only be paid once per insured person.**

7

Cost of your insurance

7.1. Monthly premiums

The premium is the amount you need to pay for your insurance every month. It's indicated on your monthly statement and is charged directly to your Desjardins credit account.

We don't calculate the premiums for your regular transactions and the premiums for your Accord D financing the same way.

Regular transactions

When your monthly statement is issued, \$0.75 (plus the tax on the premium) is charged directly to your account for each \$100 of your Desjardins credit account balance.

Examples	Balance on the statement date	Cost of insurance (plus tax on the premium)
	\$0	\$0
	\$500	\$3.75 + tax
	\$2,000	\$15.00 + tax

The balance indicated on your most recent monthly statement is insured until the next statement is issued. That's why the cost of your insurance applies even if you pay off or pay down the balance before the due date.

Accord D financing

The premium is calculated based on the balance of each Accord D financing. This means that as the balance goes down, so does the premium. The premium is charged directly to your Desjardins credit account and it's indicated on your monthly statement.

When your monthly statement is issued, \$0.75 (plus the tax on the premium) is charged directly to your account for each \$100 of the balance of your financing.

Examples	Financing balance on the statement date	Cost of insurance (plus tax on the premium)
	\$1,000	\$7.50 + tax
	\$5,000	\$37.50 + tax
	\$10,000	\$75.00 + tax

We'll continue to charge the premium until the financing has been paid off.

7.2. We can change the cost of insurance at any time

We reserve the right to change the cost of Credit Balance Insurance at any time. If we change it, we'll write to you ahead of time to let you know.

8

End of coverage

8.1. You can end your coverage at any time

If you end your coverage within 30 days of requesting your coverage

- We'll consider you to have never been insured
- We'll refund any premiums you've paid, as long as you haven't made any claims

If you end your coverage after this 30-day period

- Your coverage will end on the date of the account statement generated after your request
- We'll consider you to have benefited from this coverage until the day it ended
- We won't refund any premiums you've paid

8.2. How to end your coverage

You have 3 options:

- Call us at **1-866-838-7572**
- Fill out the **Notice of Cancellation of an Insurance Contract** you were given with this summary and send it to us by registered mail, or
- Fill out the **End Your Coverage** form that's at the end of your Credit Balance Insurance – Individuals Booklet and send it to us by registered mail

8.3. Age when your coverage ends

You're covered until the statement date that follows the day you turn these ages:

	Natural Death	Age 70
	Accident	No age limit
	Disability	Age 65
	Loss of Employment	Age 65
	Critical Illness	Age 65

Some coverages end when a benefit payment is made. To find out more, see the Credit Balance Insurance – Individuals Booklet.

Claims

To find out how the claims process works, see the Credit Balance Insurance – Individuals Booklet.

9.1. How to submit a claim

To find out how to submit a claim and get the forms you need, you can:

- Go to www.claim.desjardinslifeinsurance.com
- Call us at **1-877-338-8928**

9.2. When you need to submit your claim by

Any time you submit a claim, you need to send us all the required forms and the proof we've asked for as soon as reasonably possible. Here are some things you need to know:

- In case of death, you also need to provide proof of death
- In case of disability, you need to provide any document we've asked for within **1 year of when you became disabled**

9.3. We'll pay the benefit within 30 days

If we approve your claim, we'll make a payment within 30 days of receiving all the required documents.

9.4. If you disagree with our decision

Asking for a review of your claim

If we deny your claim, you can send us additional information and ask for your claim to be reviewed.

Filing a complaint with our Dispute Resolution Officer

If you still aren't satisfied after we've reviewed your claim, you can file a complaint with our Dispute Resolution Officer.

Here's how to contact our Dispute Resolution Officer:

Dispute Resolution Officer

Desjardins Insurance
200 rue des Commandeurs
Lévis QC G6V 6R2

Email: disputeofficer@dfs.ca

Phone: **1-877-838-8185**

Another option

If you want to challenge our decision in court, you must do so within the time limit provided for by law. The time limit varies depending on where you live: In Ontario it's 2 years and in Quebec, it's 3 years.

Find out more

For more information about your rights, you can contact the regulatory agency in your province of residence or your legal advisor.

If you're not satisfied

Go to www.desjardinslifeinsurance.com/complaint to see:

- How to let us know you're dissatisfied
- Our complaint management policy

The purpose of this fact sheet is to inform you of your rights.
It does not relieve the insurer or the distributor of their obligations to you.

LET'S TALK INSURANCE!

Name of distributor: _____

Name of insurer: _____

Name of insurance product: _____



IT'S YOUR CHOICE

You are never required to purchase insurance:

- that is offered by your distributor;
- from a person who is assigned to you; or
- to obtain a better interest rate or any other benefit.

Even if you are required to be insured, **you do not have to** purchase the insurance that is being offered. **You can choose** your insurance product and your insurer.



HOW TO CHOOSE

To choose the insurance product that's right for you, we recommend that you read the summary that describes the insurance product and that must be provided to you.



DISTRIBUTOR REMUNERATION

A portion of the amount you pay for the insurance will be paid to the distributor as remuneration. The distributor **must** tell you when the remuneration exceeds 30% of that amount.



RIGHT TO CANCEL

The Act allows you to rescind an insurance contract, **at no cost**, within 10 days after the purchase of your insurance. However, the insurer may grant you a longer period of time. After that time, fees may apply if you cancel the insurance. **Ask** your distributor about the period of time granted to cancel it **at no cost**.

If the cost of the insurance is added to the financing amount and you cancel the insurance, your monthly financing payments might not change. Instead, the refund could be used **to shorten the financing period**. **Ask your distributor for details**.

The *Autorité des marchés financiers* can provide you with unbiased, objective information.
Visit www.lautorite.qc.ca or call the AMF at 1-877-525-0337.

Reserved for use by the insurer:



KEEP this document:
It's IMPORTANT.

Credit Balance Insurance – Individuals Booklet

Group insurance that helps repay your Desjardins credit account in case of natural death; an accident resulting in death, loss of use or dismemberment; total disability; loss of employment; or the first diagnosis of a critical illness.

What's this booklet for?

This booklet provides you with what you need to know about Credit Balance Insurance – Individuals and is part of your insurance contract. It covers these topics:

1. Introduction	6	5. Notice of cancellation of an insurance contract	23
2. Product description	10	6. Personal information management	23
3. Benefit claims	21	7. Dissatisfied? Let us know.	24
4. Regulatory agencies	22	8. Assistance services	25

Making a claim



Call **1-877-338-8928** or



Go to www.claim.desjardinslifeinsurance.com

Insurance questions?



Call **1-866-838-7572**

Insurer

Desjardins Insurance
200 rue des Commandeurs
Lévis QC G6V 6R2
1-855-368-6924
www.desjardinslifeinsurance.com

In some provinces (excluding Quebec), certain coverages are offered by:

The Personal Insurance Company
6300 boulevard Guillaume-Couture
Lévis QC G6V 6P9
1-800-463-6416
www.desjardins.com

This booklet is intended for information purposes only. It is not your insurance policy. For all the terms and conditions, please refer to the insurance policy. You may consult the policy at the head office of the *contract holder* during business hours. You can also obtain a copy at your expense by contacting the *contract holder*.

The following documents are important, as they constitute your insurance contract:

- the insurance policy, including all *riders* and appendices;
- the Insurance Certificate, which includes this booklet.

For **more information** on Credit Balance Insurance – Individuals, please contact us at: **1-866-838-7572**.

Credit Balance Insurance at a glance

Credit Balance Insurance **helps repay your Desjardins credit account** in case of natural death; an *accident* resulting in death, *loss of use or dismemberment*; *total disability*; *loss of employment*; or the first diagnosis of a *critical illness*.

Here's an overview of the 5 coverages you can get with Credit Balance Insurance.

5 Coverages



Natural Death

Lump-sum payment if you die of natural causes.



Accident

Lump-sum payment if, as a result of an *accident*, you die or experience the *loss of use or dismemberment* of an eye, a hand or a foot.



Disability

Regular payments if you become totally disabled.



Loss of employment

Regular payments if you involuntarily lose your job.



Critical Illness

Lump-sum payment if you're diagnosed with a covered *critical illness* for the first time.

When calculating the amount payable, we use the last *credit account* statement generated right before the covered event or on the actual day. To find out more, see the description of each coverage in this booklet.

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Introduction

We encourage you to read this booklet closely, especially pages **16** through **18**, which explain the **exclusions, limitations and reductions in coverage**. For the **claim** procedure, please refer to page **21**.

We also urge you to read your Insurance Certificate to make sure all the information is correct.

The terms defined in this guide appear in italics. Definitions are given on pages 6 through 10.

Why choose Credit Balance Insurance – Individuals?

- Because it covers your *credit account* payments in case of:
 - 1) natural death;
 - 2) an *accident* resulting in death, *loss of use or dismemberment*;
 - 3) *total disability*;
 - 4) *loss of employment*; or
 - 5) first diagnosis of a *critical illness*.
- Because it is tailored to your needs and reasonably priced.
- Because if you have a *joint account holder* on your *credit account*, that person is also covered.

Definitions

All the terms defined below appear in *italics* in this booklet.

<u>Accident:</u>	sudden and unforeseen event due to an external cause and resulting in bodily injury or death. The injury or death must be confirmed by a <i>physician</i> and be directly and solely the result of the <i>accident</i> .
<u>Accord D¹ financing:</u>	financing method with a separate credit limit that is different from <i>regular transactions</i> . <i>Accord D financing</i> includes: <ol style="list-style-type: none"> 1) <i>level payment financing</i>; 2) <i>deferred payment financing</i>; 3) <i>cash advances by equal instalments</i>; 4) <i>RRSP financing</i>.
<u>Balance:</u>	payment required (excluding any overdue amount and applicable interest) to release the <i>participant</i> fully from any financial obligation toward the <i>contract holder</i> . The <i>balance</i> equals the total <i>balances</i> of each type of credit offered by the <i>contract holder</i> .
<u>Benefits:</u>	amount paid by the <i>Insurer</i> under the conditions of the contract.
<u>Cancer:</u>	definite diagnosis of a tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis of <i>cancer</i> must be made by a <i>specialist</i> .
	<u>Exclusions:</u> No benefit will be payable for the following non-life-threatening cancers: <ol style="list-style-type: none"> 1) carcinoma "in situ"; 2) Stage 1A malignant melanoma (melanoma less than or equal to 1.0 mm in thickness, not ulcerated and without Clark level IV or level V invasion); 3) any non-melanoma skin cancer that has not metastasized; 4) Stage A (T1a or T1b) prostate cancer².

¹ Trademark owned by the Fédération des caisses Desjardins du Québec.

² See your *physician* to confirm whether your condition meets the *Insurer's* definition of *cancer* in this contract.

<u>Cash advance by equal instalments:</u>	cash advance obtained with a Desjardins <i>credit card</i> and accompanied by a credit refundable by monthly equal and consecutive instalments determined when the advance is made. This type of credit is offered in accordance with the conditions provided under the Variable Credit Agreement issued by the Fédération des caisses Desjardins du Québec.
<u>Continuing medical care:</u>	care the <i>insured</i> must receive and that is recognized as effective, appropriate and necessary in the diagnosis or <i>treatment</i> of an illness or injury resulting from an <i>accident</i> . This care must be reasonable and customary and be administered or prescribed by a <i>physician</i> . This care may also be administered by a suitable <i>health care professional</i> , if prescribed by a <i>physician</i> . In addition, care must not be limited to examinations or tests and must be administered at the frequency required by the <i>insured's</i> condition.
<u>Contract holder:</u>	the Fédération des caisses Desjardins du Québec.
<u>Credit account:</u>	variable credit granted by the <i>contract holder</i> to the <i>primary credit account holder</i> and covered by this insurance.
<u>Credit card:</u>	Desjardins <i>credit card</i> recognized for the purposes of this insurance by the <i>contract holder</i> and the <i>Insurer</i> . The <i>credit card</i> can be used for the following types of transactions: <ol style="list-style-type: none"> 1) <i>regular transactions</i>; 2) <i>Accord D financing</i>.
<u>Critical Illness:</u>	<i>cancer, heart attack, stroke or terminal illness</i> diagnosed by a <i>specialist</i> .
<u>Date of the statement of account:</u>	date specified on the statement of account produced for a given period and sent to the <i>primary credit account holder</i> .
<u>Deferred payment financing:</u>	<i>Accord D financing</i> for the purchase of goods or services from a merchant: <ol style="list-style-type: none"> 1) obtained using a <i>credit card</i>; and 2) for which payment is deferred for a period determined on the date of financing.
<u>Health care professional:</u>	any <i>health care professional</i> who: <ol style="list-style-type: none"> 1) is a member in good standing of his professional corporation or association; and 2) practises within the scope of his discipline as prescribed by law.
<u>Heart attack:</u>	definite diagnosis of the death of heart muscle due to obstruction of blood flow, that results in rise and fall of biochemical cardiac markers to levels considered diagnostic of myocardial infarction, with at least one of the following: <ol style="list-style-type: none"> 1) <i>heart attack</i> symptoms; 2) new electrocardiogram (ECG) changes consistent with a <i>heart attack</i>; 3) development of new Q waves during or immediately following an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty. <p>The diagnosis of <i>heart attack</i> must be made by a <i>specialist</i>.</p> <p><u>Exclusions:</u> No benefit will be payable under this condition for:</p> <ol style="list-style-type: none"> 1) elevated biochemical cardiac markers as a result of an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty, in the absence of new Q waves; 2) infarction, which do not meet the <i>heart attack</i> definition as described above.

<u>Instalment:</u>	equal and consecutive monthly <i>instalments</i> that are required to repay <i>Accord D financing</i> . The <i>instalment</i> is indicated on the statement of account.
<u>Insured:</u>	the <i>participant</i> and the <i>joint account holder</i> , if applicable.
<u>Insurer:</u>	Desjardins Insurance. For the Loss of Employment coverage, the <i>Insurer</i> is The Personal Insurance Company in all Canadian provinces except Quebec.
<u>Joint account holder:</u>	a person who owns a <i>credit account</i> jointly with the <i>primary credit account holder</i> and shares responsibility with that person for paying off the <i>balance</i> of the <i>credit account</i> .
<u>Leave:</u>	<ol style="list-style-type: none"> 1) paid or unpaid vacation or <i>leave</i> without pay granted by the employer at the request of the <i>insured</i>; 2) sick leave; 3) maternity or adoption leave; 4) parental leave; or 5) personal leave (death, wedding, moving, jury duty).
<u>Level payment financing:</u>	<p><i>Accord D financing</i> for the purchase of goods or services from a merchant:</p> <ol style="list-style-type: none"> 1) obtained using a <i>credit card</i>; and 2) payable in equal and consecutive monthly <i>instalments</i> determined on the date of financing.
<u>Loss of employment or job:</u>	involuntary loss of permanent, non-seasonal employment of at least 20 paid hours per week. It must be employment for which federal employment insurance premiums are payable and the <i>insured</i> must be entitled to insurance <i>benefits</i> . The <i>insured</i> must also, on the date he loses his job, have performed this job for the same employer for at least four months. This 4-month period must be immediately prior to the date of <i>loss of employment</i> .
<u>Loss of use or dismemberment:</u>	<p>permanent severance (accidental loss or dismemberment) or total and irrecoverable loss of use of:</p> <ol style="list-style-type: none"> 1) sight in one eye; 2) one hand, including the wrist joint; 3) one foot, including the ankle joint.
<u>Minimum payment:</u>	minimum monthly payment required by the <i>contract holder</i> and specified on the statement of account (excluding any overdue amount).
<u>Paid work:</u>	<p>work for which the <i>insured</i>:</p> <ol style="list-style-type: none"> 1) receives a salary from his employer; or 2) is compensated as a self-employed worker for the completion of work or supply of services.
<u>Participant:</u>	<p>any person:</p> <ol style="list-style-type: none"> 1) who meets the following two eligibility criteria: <ol style="list-style-type: none"> a) is a <i>primary credit account holder</i> with the <i>contract holder</i>; b) is between the ages of 18 and 64 inclusive at the time of enrolment; 2) who has enrolled in Credit Balance Insurance – Individuals; and 3) whose name appears on the Insurance Certificate.
<u>Physician:</u>	any person, other than the <i>insured</i> himself, who is licensed and practising medicine in Canada.
<u>Primary credit account holder or account holder:</u>	person in whose name the <i>credit account</i> is opened. If the <i>credit account</i> is in more than one person's name, the <i>primary credit account holder</i> will be the person whose name appears first on the statement of account. The <i>primary credit account holder</i> cannot be a legal entity such as an association, a corporation, a cooperative, a trust, a company, or a partnership.

<u>Private label card:</u>	a <i>credit card</i> issued and administered by the Fédération des Caisses Desjardins du Québec that carries the name of a retailer and that can be used by the card holder to make purchases from that retailer only.
<u>Regular transactions:</u>	a cash advance or the purchase of goods or services using a <i>credit card</i> . Regular transactions do not include purchases, cash advances by equal instalments or RRSP financing subject to Accord D financing.
<u>Rider:</u>	document appended to an insurance contract describing and attesting to any amendments made to the contract.
<u>RRSP financing:</u>	advance of cash obtained using the Desjardins <i>credit card</i> , which may include, at the <i>cardholder's</i> request, a deferred capital payment period during which only the credit charges are payable. At the end of the deferred capital payment period, payments of capital and credit charges are refundable by way of equal and consecutive monthly instalments determined at the time the <i>RRSP financing</i> is made. If the deferred capital payment period is not requested, the <i>RRSP financing</i> is refundable by way of equal and consecutive monthly instalments determined at the time the <i>RRSP financing</i> is made, in the same manner as a <i>cash advance by equal instalments</i> . This type of credit is offered in accordance with the conditions provided under the Variable Credit Agreement issued by the Fédération des caisses Desjardins du Québec.
<u>Seasonal employment:</u>	job that, by its nature, is performed only during certain periods of the year and that provides work for less than nine months of the year.
<u>Specialist:</u>	person, apart from the <i>insured</i> , who practises medicine in Canada and who is authorized by the appropriate authorities. The <i>specialist</i> practises in the field related to the covered <i>critical illness</i> and must not be a family member of the <i>insured</i> nor reside with him.
<u>Stroke:</u>	definite diagnosis of an acute cerebrovascular event caused by intracranial thrombosis or haemorrhage, or embolism from an extracranial source, with: <ol style="list-style-type: none"> 1) acute onset of new neurological symptoms; and 2) new objective neurological deficits on clinical examination, persisting for more than 30 days following the date of diagnosis. <p>These new symptoms and deficits must be corroborated by diagnostic imaging testing. The diagnosis of <i>stroke</i> must be made by a <i>specialist</i>.</p> <p><u>Exclusions: No benefit will be payable under this condition for:</u></p> <ol style="list-style-type: none"> 1) transient ischaemic attacks; 2) intracerebral vascular events due to trauma; 3) lacunar infarcts which do not meet the definition of <i>stroke</i> as described above.
<u>Sum insured:</u>	amount of the <i>benefit</i> paid if an event covered by the insurance occurs. The <i>sum insured</i> is defined in the "What is the sum insured?" section of this guide (page 12).
<u>Terminal Illness:</u>	any <i>illness</i> other than a <i>cancer</i> , <i>heart attack</i> , or <i>stroke</i> diagnosed by a <i>specialist</i> that will likely result in the <i>insured's</i> death within a year of the diagnosis. The diagnosis of <i>terminal illness</i> must be made by a <i>specialist</i> .

<u>Total disability or totally disabled:</u>	<ol style="list-style-type: none"> 1) for <i>insureds</i> who have performed at least 80 hours of <i>paid work</i> during the 4 weeks immediately preceding the onset of <i>disability</i>, <i>disability</i> is a state of incapacity that: <ol style="list-style-type: none"> a) results from an illness or <i>accident</i>; b) requires <i>continuing medical care</i>; and c) <ul style="list-style-type: none"> • for the first 24 months of <i>disability</i>, totally prevents the <i>insured</i> from performing all the usual duties of his main occupation and, • for the following months, totally prevents the <i>insured</i> from engaging in any <i>paid work</i>. 2) for all other <i>insureds</i> who have not performed at least 80 hours of <i>paid work</i> during the 4 weeks immediately preceding the onset of <i>disability</i>, <i>disability</i> is a state of incapacity that: <ol style="list-style-type: none"> a) results from an illness or <i>accident</i>; b) requires <i>continuing medical care</i>; and c) prevents the <i>insured</i> from performing any of the normal activities of a person of the same age. <p>The illness or injury resulting from the <i>accident</i>, as well as the <i>insured's</i> state of incapacity, must be confirmed by a <i>physician</i>.</p>
<u>Treatment(s) or treated:</u>	<ol style="list-style-type: none"> 1) consultation of a <i>physician</i> or other <i>health care professional</i> or care received from a similar specialist; 2) medical examinations or tests; 3) use of medication; 4) hospitalization.

2

Product description

a) Product overview

Credit Balance Insurance – Individuals is group insurance coverage for your *credit card*. It covers *insureds* who, like you, have an account with the *contract holder*.

Credit Balance Insurance – Individuals covers the different types of credit offered by the *contract holder*. Where applicable, it covers the following types of credit:

- 1) *regular transactions*;
- 2) *Accord D financing*.

There are two types of *Accord D financing*:

- *Deferred payment financing*
This type of financing is used to purchase goods or services from a retailer.
- *Level payment financing*
This type of financing is used:
 - to purchase goods or services from a retailer; or
 - to get *cash advances by equal instalments* or *RRSP financing* at your *caisse*.

b) Summary of Conditions and Features

Who is eligible?

You are eligible for Credit Balance Insurance – Individuals if you meet the following two conditions:

- 1) You are a *primary credit account holder* with the *contract holder*.
- 2) You are between the ages of 18 and 64 inclusive at the time of enrolment.

If you have a *joint account holder* on your *credit account*, that person is also covered if you enrol in Credit Balance Insurance – Individuals.

The *Insurer* and *contract holder* reserve the right to decline your application if you do not meet the two conditions mentioned above.

What is the enrolment procedure?

The *participant* can enrol in Credit Balance Insurance – Individuals at any time by contacting the *Insurer* by phone.

Are there any health questions?

You do not have to answer any questions pertaining to your health at the time of enrolment. However, *benefits* may be limited if you have a pre-existing illness or injury (see page 18).

When does coverage take effect?

Insureds are covered on the date the *participant* enrolls in Credit Balance Insurance – Individuals.

The *participant* will receive an Insurance Certificate from the *Insurer* shortly after enrolling. This certificate confirms that you are covered.

What coverage is offered?

Credit Balance Insurance – Individuals consists of **five types of coverage**, applicable to the different types of credit offered by the *contract holder*:

- 1) **Natural Death coverage**, pays a *benefit* if an *insured* dies from natural causes;
- 2) **Accident coverage**, pays a *benefit* if an *insured*:
 - dies accidentally;
 - suffers the *loss of use or dismemberment* of one eye, one hand, or one foot as a result of an *accident*;
- 3) **Disability coverage** pays a *benefit* if an *insured* becomes *totally disabled*, in accordance with the terms of the contract;
- 4) **Loss of Employment coverage** pays a *benefit* if an *insured* loses his job, in accordance with the terms of the contract;
- 5) **Critical Illness coverage** pays a *benefit* when an *insured* is diagnosed with a *critical illness* covered by the contract for the first time.

What is the sum insured?

The *sum insured* is used to determine the amount of a *benefit* payable if an event covered by the insurance occurs.

Natural Death coverage:

The *sum insured* is equal to the *balance* on the *date of the statement of account* produced:

- 1) immediately prior to the *insured's* date of death; **or**
- 2) the *insured's* date of death.

Accident coverage:

The *sum insured* is equal to the *balance* on the *date of the statement of account* produced:

- 1) immediately prior to the date of the *accident* resulting in the *insured's* death, *loss of use or dismemberment*; **or**
- 2) on the date of the *accident* resulting in the *insured's* death, *loss of use or dismemberment*.

Disability coverage:

The *sum insured* is equal to the *balance of regular transactions* on the *date of the statement of account* produced:

- 1) immediately prior to the *insured's* total *disability-onset* date; **or**
- 2) on the *insured's* total *disability-onset* date.

Loss of employment coverage:

The *sum insured* is equal to the *balance of regular transactions* on the *date of the statement of account* produced:

- 1) immediately prior to the *insured's* termination-of-employment date; **or**
- 2) on the *insured's* termination-of-employment date.

Critical Illness coverage:

The *sum insured* is equal to the *balance* on the *date of the statement of account* produced:

- 1) immediately prior to the date on which the *insured* is first diagnosed with a *critical illness*; **or**
- 2) on the date the *insured* is first diagnosed with a *critical illness*.

All Types of Coverage:

The *sum insured* also includes the amount of any transactions that do not appear on the statement of account but were performed prior to the *date of the statement of account*. However, the *Insurer* does not take into account *credit card* transactions carried out after the *date of the statement of account*, any overdue amount and applicable interest.

What is the benefit amount?

Natural Death coverage:

The *benefit* is equal to the *sum insured*, up to the maximum permitted under this coverage.

Accident coverage:

- Death

If the *insured's* death occurs directly and solely as a result of an *accident*, the *benefit* is equal to the *sum insured*, up to the maximum permitted under this coverage. Death must also occur within 365 days of the *accident*. For *insureds* under the age of 70, this *benefit* will not be paid in addition to the *benefit* payable in the event of natural death.

- Loss of use or dismemberment of one hand, one foot or one eye

The *benefit* is equal to the *sum insured*, up to the maximum permitted under this coverage.

The *loss of use or dismemberment* must result directly and solely from an *accident* and occur within 365 days of the *accident*.

Limitation for the same coverage

We only pay the *benefit* once **for the same accident**, even if:

- You suffer more than one *loss of use or dismemberment*;
- You die after having suffered a *loss of use or dismemberment*.

Disability coverage:

Subject to the monthly maximum, the amount of the *benefit* is equal to the higher of:

- 1) 10% of the *sum insured*; **and**
- 2) the *minimum payment* indicated on the statement of account.

During the *benefit* period, the *Insurer* will adjust the monthly *benefit* to take the *sum insured* into account.

For incomplete months of *total disability*, the *Insurer* pays the portion of the *sum insured* that corresponds to the number of days of *total disability* divided by the number of days in the month.

Loss of employment coverage:

Subject to the monthly maximum, the *benefit* amount is equal to the higher of:

- 1) 10% of the *sum insured*; **and**
- 2) the *minimum payment* indicated on the statement of account.

During the *benefit* period, the *Insurer* will adjust the monthly *benefit* to take the *sum insured* into account.

For incomplete months of *loss of employment*, the *Insurer* pays the portion of the *sum insured* that corresponds to the number of days of unemployment divided by the number of days in the month.

After a given *benefit* period, the *insured* becomes eligible again for *benefits* provided he meets the definition of *loss of employment*.

Critical Illness coverage:

The *benefit* amount is equal to the *sum insured*, up to the maximum permitted under this coverage.

The *benefit* is payable on the first diagnosis of a *critical illness*. *Critical illness* means:

- 1) *cancer*;
- 2) *heart attack*;
- 3) *stroke*; or
- 4) *terminal illness*.

The *critical illness* must be diagnosed by a *specialist*.

All coverages:

Only an event that occurs while the insurance is in force can give rise to a *benefit*.

When submitting a *benefit* claim, the *insured* or anyone claiming entitlement to *benefits* must provide the *Insurer* with all the statements of account required to calculate the *sum insured*.

What is the maximum coverage provided?

The maximum *sum insured* under Credit Balance Insurance – Individuals for all coverages combined is \$25,000 per *participant*.

The maximum monthly *benefit* under Credit Balance Insurance – Individuals for all coverages combined is \$750 per *participant*.

These maximum amounts apply to all *credit accounts* insured by a single *participant* under the Credit Balance Insurance – Individuals contract. Where several *credit accounts* are insured, priority will be given to the accounts insured first.

Specific conditions apply to *Accord D financing* (refer to this section on pages 19 and 20).

When do benefit payments start?

Natural Death coverage:

The *Insurer* pays the *benefit* once the claim has been approved.

Accident coverage:

The *Insurer* pays the *benefit* once the claim has been approved.

Disability coverage:

For *insureds* who have performed at least 80 hours of *paid work* during the four weeks immediately prior to the onset of *total disability*:

- The *Insurer* will start paying a *benefit* as of the 31st day of continued *total disability*, if the *insured* is still *totally disabled*. The *benefit* will then be retroactive to the first day of *total disability*. The first *benefit* payable to the *participant* in the name of the *insured* will include the first 30 days of *total disability*.

For *insureds* who have not performed at least 80 hours of *paid work* during the four weeks immediately prior to the onset of *total disability*:

- The *Insurer* starts paying a *benefit* as of the 91st day of continued *total disability*, if the *insured* is still *totally disabled*. The *benefit* will then apply as of the 91st day of *total disability*.

Successive periods of *total disability*:

The *Insurer* considers as a single period of *total disability* two or more periods of *total disability* that are:

- 1) separated by a period of less than 90 days during which the *insured* was not *totally disabled*; and
- 2) caused by the same illness or *accident*.

The waiting period applies only once in this case and the total monthly *benefit* cannot exceed the *sum insured* established for the purpose of the first of these *total disability* periods.

Loss of Employment coverage:

The *Insurer* starts paying a *benefit* as of the 31st continued day following the *loss of employment*, if the *insured* is still unemployed. The *benefit* will then apply as of the 31st day following the *insured's* termination-of-employment date.

Successive periods of *loss of employment*:

The *Insurer* considers two or more periods of *loss of employment* that are separated by a period of less than 30 days during which the *insured* was back at work as a single period of *loss of employment*.

The waiting period applies only once in this case and the total monthly *benefit* cannot exceed the *sum insured* established for the purpose of the first of these *loss of employment* periods.

Critical Illness coverage:

No *benefit* is payable for the first 30 days following the first diagnosis of a *critical illness*. **After this waiting period, the *Insurer* pays the *benefit* if the *insured* is still alive.**

When do benefit payments end?

With respect to **Disability coverage** and **Loss of Employment coverage**, *benefit* payments end when:

- 1) the *insured* is no longer *totally disabled* or is performing *paid work*;
- 2) the *insured* is receiving training or has returned to school;
- 3) the *sum insured* (excluding accrued interest) has been paid by the *Insurer*;
- 4) the *Accord D financing* or the *regular transactions* are written off by the *contract holder*.

How is the cost of insurance calculated?

The premium is withdrawn from your *credit account* every month. To calculate the amount to be withdrawn, the premium rate is applied to each \$100 of insured *balance*. Where applicable, tax is added to this amount. No premium is charged for your *joint account holder's* coverage, if applicable. Specific conditions apply to *Accord D financing* (refer to this section on pages 19 and 20).

An *insured* who receives a *disability* or *loss of employment benefit* is entitled to a refund of a portion of the monthly premium. The amount of the refund is equal to the premium calculated based on the *sum insured* used to determine the *benefit* payable. Therefore, during a *disability* or *loss of employment benefit* period, the *Insurer* refunds this amount each month.

The premium rate is not guaranteed. In the event of a change in the premium rate, the *Insurer* will notify the *contract holder* in advance.

Who receives the benefit?

Because the insurance covers the *balance* of your Desjardins *credit account*, any amount we pay must be used to pay off or pay down that balance. That's why we apply the amount payable directly to the *balance* of your *credit account* or *Accord D financing*.

What happens if the contract holder changes certain conditions?

Even if the *contract holder* makes changes to variable credit agreements or statements of account that affect the scope of coverage under this contract, the insurance will continue to apply as before. In order for these changes to apply to the Credit Balance Insurance – Individuals contract, the *Insurer* must add a *rider* to the contract.

⚠ Important

Exclusions, Limitations and Reductions in Coverage

Exclusions

In the following circumstances, the *Insurer* does not pay the *benefit* set out in the contract for the coverage marked by an "X".

A- Natural Death					
B- Accident					
C- Disability					
D- Loss of employment					
E- Critical Illness					
A	B	C	D	E	
X					1. If the <i>insured</i> commits suicide within the first two years of coverage. If the <i>participant</i> commits suicide, the <i>Insurer</i> terminates the coverage for all <i>insureds</i> and refunds the premiums paid. If the <i>joint account holder</i> commits suicide, only that person's coverage is terminated, and the <i>Insurer</i> does not refund any premiums.
X	X	X	X	X	2. If the direct or indirect cause of the <i>insured's</i> condition is an act committed voluntarily.
X	X	X	X	X	3. If the direct or indirect cause of the <i>insured's</i> condition is one of the following: <ul style="list-style-type: none"> • a war, whether declared or not; • public confrontation; • riot; • revolt; • insurrection; or • an act of terrorism. <p>This exclusion applies whether or not the <i>insured</i> participates in these events.</p>
X	X	X	X	X	4. If the direct or indirect cause of the <i>insured's</i> condition is his participation or attempted participation in: <ul style="list-style-type: none"> • a criminal act; or • any attack.
			X		5. If the <i>insured</i> loses his <i>seasonal employment</i> , or his casual or temporary employment.
			X		6. If the <i>insured</i> loses employment that does not require the payment of contributions to the federal government employment insurance plan and does not entitle him to benefits from this employment insurance plan.
			X		7. If the <i>insured</i> knew about the <i>loss of employment</i> at the time he enrolled in the insurance.
			X		8. If the <i>loss of employment</i> occurs within 30 days of the effective date of coverage.
			X		9. If the <i>loss of employment</i> is related to a voluntary resignation.
			X		10. If the <i>loss of employment</i> is related to a strike, a lock-out, fraud or a criminal offence.
			X		11. If the <i>loss of employment</i> is related to the end of a fixed-term contract.
			X		12. For any <i>leave</i> that does not result in the termination of the employee/employer.
			X		13. For any employment terminated due to retirement.

A- Natural Death					
B- Accident					
C- Disability					
D- Loss of employment					
E- Critical Illness					
A	B	C	D	E	
				X	14. If the <i>insured's</i> condition results directly or indirectly from the use of any medication, intoxicants, drugs or narcotics, unless they are prescribed or recommended by a <i>physician</i> .
				X	15. For any <i>cancer</i> or <i>terminal illness</i> that existed prior to the effective date of coverage, or that was diagnosed prior to or within 90 days of the effective date of coverage.*
				X	16. If the medical symptoms or problems that gave rise to the first diagnosis of <i>cancer</i> or a <i>terminal illness</i> appeared prior to or within 90 days of the effective date of coverage.*
				X	17. If the <i>insured</i> dies within 30 days of the first diagnosis of a <i>critical illness</i> .
				X	18. For health problems not specifically covered by the Critical Illness coverage.

* With regard to *Accord D financing*, the time period is calculated based on the earlier of the following dates: the date of each financing and the coverage effective date.

Limitations regarding benefits

- 1) *Benefits* can never exceed the maximum *sum insured* stipulated in the "What is the maximum coverage provided?" section of this guide (page 14).
- 2) Monthly *benefits* payable to a *participant* can never exceed the maximum monthly *benefits* stipulated in the "What is the maximum coverage provided?" section of this guide (page 14).
- 3) If the *insured* dies within 365 days of an *accident*, the *Insurer* will not pay *loss of use or dismemberment benefits*. Only the *benefit* provided in the event of accidental death is payable.
- 4) If an *insured* has already received a *critical illness benefit* for a terminal illness, no *benefit* is payable under the Natural Death coverage.
- 5) The total *benefits* payable to a *participant* for the duration of the contract can never exceed the maximum *sum insured* stipulated in the "What is the maximum coverage provided?" section of this guide (page 14).
- 6) While a *disability* or *loss of employment benefit* is being paid, the *Insurer* cannot accept any other *disability* or *loss of employment* claims for the same *insured*. This condition applies to the *balance of regular transactions* as long as the monthly *benefit* related to the first claim is being paid. However, for *Accord D financing*, the *Insurer* can approve another *disability* or *loss of employment* claim for the same *insured*. This must be *Accord D financing* for which no *benefit* is already being paid and which was obtained before the onset date of a new *total disability* or *loss of employment*.
- 7) *Critical illness benefit* can only be paid once per *insured*.

Pre-existing illness or injury

If a claim is for an illness or injury that existed prior to enrolling in the insurance, the *Insurer* may refuse to pay it.

The following table indicates whether or not the *insured* is eligible for a *benefit* when his state of health is related to a pre-existing illness, to symptoms associated with this illness or to a pre-existing injury. The table applies to the Natural Death coverage and the Disability coverage.

Did the death or <i>total disability</i> occur in the first year of coverage?						
NO	YES					
<i>Benefit payable</i>	Has the <i>insured</i> been treated for the same illness, for the symptoms associated with this illness or for the injury that caused the death or <i>total disability</i> in the six months prior to the effective date of coverage?					
	<table border="1"> <thead> <tr> <th>NO</th> <th>YES</th> </tr> </thead> <tbody> <tr> <td><i>Benefit payable</i></td> <td>Has there been a period of six consecutive months, which terminated after the insurance came into effect, during which the <i>insured</i> did not receive any <i>treatment</i> for this illness, for the symptoms associated with this illness or this injury?</td> </tr> <tr> <td>NO No <i>benefit payable</i></td> <td>YES <i>Benefit payable</i></td> </tr> </tbody> </table>	NO	YES	<i>Benefit payable</i>	Has there been a period of six consecutive months, which terminated after the insurance came into effect, during which the <i>insured</i> did not receive any <i>treatment</i> for this illness, for the symptoms associated with this illness or this injury?	NO No <i>benefit payable</i>
NO	YES					
<i>Benefit payable</i>	Has there been a period of six consecutive months, which terminated after the insurance came into effect, during which the <i>insured</i> did not receive any <i>treatment</i> for this illness, for the symptoms associated with this illness or this injury?					
NO No <i>benefit payable</i>	YES <i>Benefit payable</i>					

With regard to *Accord D financing*, the time period is calculated based on the earlier of the following dates: the date of each financing and the coverage effective date.

Cancellation

The *participant* may cancel his insurance at any time.

If the *participant* terminates his insurance within the first 30 days of enrolling, all premiums paid will be refunded. To cancel his insurance, the *participant* must notify the *Insurer*. There is a form to end your coverage on page 27 that can be used for this purpose. The *participant* must mail his request to the *Insurer's* address indicated on page 2.

The *participant* can also ask the *Insurer* to terminate his insurance any time after this 30-day period. His insurance will then end on the *date of the statement of account* produced immediately after his request.

When does coverage expire?

Coverage expires on the earliest of the following dates:

- the *date of the statement of account* produced immediately after the day the *Insurer* is notified of the *participant's* intention to terminate his coverage;
- the *date of the statement of account* produced immediately after the day the *contract holder* has been informed of the *participant's* intention to cancel his *credit card*;
- the date the Credit Balance Insurance – Individuals contract terminates, as agreed between the *contract holder* and the *Insurer*;
- the date the rights and privileges granted to the *participant* are revoked by the *contract holder* in accordance with the Variable Credit Agreement;
- the *participant's* date of death.

Termination of Natural Death coverage:

Each *insured's* coverage terminates on the *date of the statement of account* produced immediately after their 70th birthday.

Termination of Accident coverage:

Each *insured's* coverage remains in force as long as the insurance is in effect. However, the *joint account holder's* insurance terminates on the *date of the statement of account* produced immediately after the *participant's* date of death. Furthermore, the payment of a *loss of use or dismemberment benefit* does not terminate the insurance of the *participant* or *joint account holder*.

Termination of Disability coverage:

Each *insured's* coverage terminates on the *date of the statement of account* produced immediately after their 65th birthday.

Termination of Loss of employment coverage:

Each *insured's* coverage terminates on the *date of the statement of account* produced immediately after their 65th birthday.

Termination of Critical Illness coverage:

Each *insured's* coverage terminates on the *date of the statement of account* produced immediately after their 65th birthday.

c) Specific conditions applicable to Accord D financing

Unless identified as replacement conditions, the specific conditions described in this section should be considered as complementary to the conditions described in the other sections of the booklet.

In addition to regular credit card transactions, the insurance covers the following types of *Accord D financing* if specified on the *participant's* statement of account:

- 1) *Level payment financing*
- 2) *Deferred payment financing*
- 3) *Cash advances by equal instalments*
- 4) *RRSP financing*

When the *contract holder* offers all types of credit, the *balance* used to determine the *sum insured* corresponds to the total *balance* of the following:

- the *regular transaction balance*; **plus**
- the *Accord D financing balance*.

1) Conditions specific to level payment financing

The *Insurer* pays a *benefit* equal to the *level payment balance* if the *insured* dies or is diagnosed with a covered *critical illness* for the first time.

The *Insurer* pays a *monthly benefit* equal to the *monthly instalment* owing on *level payment financings* in case of *total disability* or *loss of employment*. The total *monthly benefit* therefore includes this *instalment* plus the *benefit* payable for *regular transactions*.

2) Conditions specific to deferred payment financing

The *Insurer* pays a *benefit* equal to the *deferred payment balance* if the *insured* dies during the deferment period.

If a *minimum payment* is required after the onset of *total disability* or the *loss of employment*, it will be covered by the insurance. However, you must have obtained the *deferred payment financing* prior to the onset of *total disability* or the *loss of employment* to be entitled to a *benefit*.

In addition, the *participant* will not be billed for the premium applicable to the *balance* during this time.

3) Conditions applicable to cash advances by equal instalments and RRSP financing

The *Insurer* pays a *benefit* equal to the *balance* of *cash advances by equal instalments* and *RRSP financing* if the *participant* suffers a *loss of use or dismemberment* or is diagnosed with a covered *critical illness* for the first time.

The *Insurer* pays a *monthly benefit* equal to the *monthly instalment* owing on *cash advances by equal instalments* and *RRSP financing* in case of *loss of employment*. The total *monthly benefit* therefore includes this *instalment* plus the *benefit* payable for *regular transactions*.

No premium for the *balance* of these types of *cash advances* is billed to the *participant*.

Conditions applicable from June 13, 2011, to Accord D financing using a private label card

1) The conditions below replace those stipulated in the "How is the cost of insurance calculated?" section.

The premium is indicated on the *participant's* statement of account and is calculated for every *Accord D financing* based on the *balance* at the time of enrolment in the insurance. The premium is level, meaning it will remain the same for the duration of the financing. If the *private label card* is already insured at the time of financing, the premium is calculated based on the financing's initial *balance*.

At the request of the *primary credit account holder*, the premium can be recalculated if a principal payment representing 10% or more of the initial *balance* of his financing has been made. The premium is recalculated based on the new amount as follows: *balance* used to calculate the premium LESS the principal payment. The premium is adjusted on the statement of account produced after the request and no retroactive adjustments are applied.

The premium is withdrawn until the *balance* of the financing is paid in full.

An *insured* who receives a *disability* or *loss of employment benefit* is entitled to a refund of a portion of the *monthly premium*. The amount of the refund is equal to the premium calculated based on the *sum insured* used to determine the *benefit* payable. Therefore, during a *disability* or *loss of employment benefit* period, the *Insurer* refunds this amount each month.

The premium rate is not guaranteed. In the event of a change in the premium rate, the *Insurer* will notify the *contract holder* in advance.

2) The conditions below replace those stipulated in the "What is the maximum coverage provided?" section.

The maximum *sum insured* for all *Accord D financing* carried out by the *participant* with a *private label card* is \$50,000 for all Credit Balance Insurance – Individuals coverages combined.

The maximum *monthly benefit* for all *Accord D financing* carried out by the *participant* with one or more *private label cards* is \$750 for all Credit Balance Insurance – Individuals coverages combined.

When there is more than one insured *credit account*, the *Insurer* gives priority to the accounts insured first.

Benefit claims

a) Procedure for the person making the claim

To get the forms you need to make a claim, you can:

- go to www.claim.desjardinslifeinsurance.com;
- call the *Insurer* at **1-877-338-8928**.

The *Insurer* will send the forms that apply to your situation and that you need to fill out. These forms can include:

- the Claimant's or Insured's Statement,
- the Physician's Statement,
- the Employer's Statement,
- the Authorization to Collect and Communicate Personal Information.

For a death claim, you must also provide a proof of death.

You must provide all documents required by the *Insurer*, as soon as reasonably possible.

In the event of disability, the claim must be made **within one year** of the beginning of *total disability*. After this period, the *Insurer* will only consider the last year preceding the date on which the claim is received. For example, if you submit a claim 18 months after the beginning of *total disability*, the *Insurer* will only pay *benefits* for the 12 months preceding receipt of the claim.

The *Insurer* reserves the right to request that you be examined by a *physician* of its choosing when you submit a claim.

b) Insurer's reply

If the claim is approved by the *Insurer*, a benefit will be paid within **30 days** of receiving the required proof.

If the *Insurer* denies the claim or pays only a portion of the *benefit*, the *insured* will receive a letter explaining the reasons for the *Insurer's* decision. The letter will be sent within **30 days** of the date of receipt of the documents required to process the claim.

Disability claims:

The *insured* is responsible for submitting satisfactory proof of *total disability* to the *Insurer*. Proof may include a medical *specialist's* opinion or copies of examination results.

The *Insurer* may at any time require the *insured* to:

- 1) provide satisfactory proof of continued *total disability*;
- 2) be examined by one or more *physicians* or *health care professionals* selected by the *Insurer*.

Loss of employment claims:

The *insured* is responsible for submitting satisfactory proof of *loss of employment* or unemployed status.

c) Appeal of an Insurer's decision and recourse

If the *Insurer* does not approve the claim, you may submit additional information and request that your file be reviewed.

If you want to challenge our decision in court, you only have a certain amount of time to do so. It's called the limitation period and it varies depending on where you live: in Ontario, it's 2 years and in Quebec, it's 3 years.

To know more about your rights, you can contact the regulatory agency of your province or consult your legal advisor.

4

Regulatory agencies

For more information about the obligations of the *Insurer* and the distributor, please contact the appropriate provincial regulatory agency responsible for overseeing the application of insurance legislation.

a) Autorité des marchés financiers (Quebec residents only)

Autorité des marchés financiers

Place de la Cité, Tour Cominar
2640, boul. Laurier, bureau 400
Québec (Québec) G1V 5C1

Phone (toll free): 1-877-525-0337

Québec : 418-525-0337

Montréal : 514-395-0337

Fax: 418-647-0376

Website: www.lautorite.qc.ca

b) Financial Services Regulatory Authority of Ontario (Ontario residents only)

Financial Services Regulatory Authority of Ontario

5160 Yonge Street
P.O. Box 85
Toronto ON M2N 6L9

Phone: 416-250-7250 or 1-800-668-0128

Fax: 416-590-7070

Email: contactcentre@fsrao.ca

Website: www.fsrao.ca

5 Notice of cancellation of an insurance contract

Notice given by a distributor

Section 440 of the *Act respecting the distribution of financial products and services*

The *Act respecting the distribution of financial products and services* gives you important rights.

- The Act allows you to rescind or cancel an insurance contract you have just signed when you sign another contract. The *Insurer* gives you 30 days to do so without penalty. To cancel your contract, you must notify the *Insurer* by registered mail within this 30-day period. You may use the attached template for this purpose.
- Even though it was cancelled, the first contract remains in force. Note that you may lose the favourable conditions that were extended to you under this insurance contract; contact your distributor or consult your contract.
- After this 30-day period has expired, you may cancel the insurance at any time; however, penalties may apply.

For further information about the Act and your rights, contact your province's regulatory agency.

6 Personal Information Management

Desjardins Insurance handles the personal information it has on you in a confidential manner. Desjardins Insurance keeps this information on file so that you can benefit from the financial services (insurance, annuities, credit, etc.) it offers. This information is consulted solely by Desjardins Insurance employees who need to do so in the course of their work.

You have the right to consult your file. You may also have information corrected if you demonstrate that it is inaccurate, incomplete, ambiguous or not useful. To do so, you must send a written request to the following address:

Privacy Officer
Desjardins Insurance
200, rue des Commandeurs
Lévis (Québec) G6V 6R2

Desjardins Insurance can send promotional information or offer new products to individuals whose names appear on its client list. Desjardins Insurance may also give its client list to another component of the Desjardins Group for the same purposes. If you do not want to receive such offers, you may have your name removed from the list by sending a written request to the Privacy Officer at Desjardins Insurance.

7 Dissatisfied? Let us know.

As a responsible company attentive to the needs of its clients, Desjardins Insurance strives to offer products and services that meet your expectations. However, if you are dissatisfied with any of our products or services, please let us know by following the steps below.

1) Contact the person or establishment from whom you purchased the product.

The telephone number should be in the documentation you received when you enrolled. Ask for an explanation. In most cases, a simple call is all it takes to get the answers you need.

2) Call our Customer Service Centre.

If you are not fully satisfied with the explanation you received in step 1, contact our Customer Service Centre at 1-866-838-7584. Our CSC agents know our products well and should be able to help you.

3) Write to our Dispute Resolution Officer.

If you are not satisfied with the answer you received from our Customer Service Centre, you may file a complaint with Desjardins Insurance's Dispute Resolution Officer. The role of the Dispute Resolution Officer is to assess the merits of the company's decisions and the soundness of its practices when clients feel they have not received the service they were entitled to.

Please write to:

Dispute Resolution Officer
Desjardins Insurance
200, rue des Commandeurs
Lévis (Québec) G6V 6R2

Or email: disputeofficer@dfs.ca

You can also call the Dispute Resolution Officer at 1-877-838-8185.

For more information on the procedure to follow in the event of a problem or complaint, please visit our website at www.dfs.ca/complaint, where you can also find complaint forms.

Your satisfaction is our priority!

Helpful hints

- Make sure you have all the documents and information you need to provide a detailed explanation of the problem (account statements, names of employees in question, dates, etc.).
- Write down the names of the individuals with whom you have spoken, and the dates of your conversations.
- Include your name, address and telephone number in all correspondence.

8 Assistance services

Desjardins Insurance is pleased to offer you free access to assistance services to guide, protect and support you in your day-to-day life.

You'll never feel alone!

We guide you and help you when you need it the most! Assistance services are provided by specialists and are available in multiple languages. The services are confidential, free of charge and available 24/7.

Assistance services you need!

Whether you need psychological help, answers to your legal questions, support in finding convalescent care or settling an estate, you'll find the assistance services provide great help! To find out more, visit www.desjardins.com.

Need help?

Visit www.desjardins.com or call **1-877-506-8392**. Services offered 24/7.

Here's a brief description of the assistance services available to you:

Psychological Assistance

Confidential service offered by psychologists who actively listen and provide support when you're experiencing difficulties.

Here's an example:

"My wife just found out she has cancer. I'd like some advice on how to break the news to my children without scaring them."

Legal Assistance

Service offered by lawyers who are members of the bar to help you with issues like family and commercial law, hidden defects and consumer protection, by providing you with clear legal information on your rights and recourses.

Here's an example:

"I've been let go from my job for reasons that don't seem valid to me. Do I have any recourse? What can I do if I think I've been wrongfully dismissed?"

Convalescence Assistance – Case management

Telephone service offered by a team of medical experts and assistance coordinators to help you find the information and providers you need to recover from an illness, accident or surgery.

Here's an example:

"I've just had surgery and am going home. I'm going to need help with housework and changing my dressings. Can you help me arrange it?"

Estate settlement assistance

Easy access to flexible, personalized service to help you with your duties as liquidator (executor). Just pick up the phone to get free legal advice from a lawyer who is a member of the bar.

Here's an example:

"My father just passed away and I am responsible for settling his estate. What are my duties and responsibilities?"

Assistance services provided by Assistel.

 To end your coverage, fill out this form and send it by registered mail to:

Desjardins Insurance
Contract Administration
Credit Balance Insurance – Individuals
200 rue des Commandeurs
Lévis QC G6V 6R2

The following form can be used by insureds in all provinces.

About you

Name

First name

Credit account number

About the insurance you want to end

Date you applied for the insurance

Signature

X

Your signature

Date



Notice of Rescission of an Insurance Contract

Schedule 5

(s.31)

Notice given by a distributor

Section 440 of the Act respecting the distribution of financial products and services (chapter D-9.2)

The act respecting the distribution of financial products and services gives you important rights.

The Act allows you to rescind an insurance contract, **without penalty**, within 10 days of the date on which it is signed. However, the insurer may grant you a longer period.

To rescind the contract, you must give the insurer notice, within that time, by registered mail or any other means that allows you to obtain an acknowledgement of receipt.

Despite the rescission of the insurance contract, the first contract entered into will remain in force. Caution, it is possible that you may lose advantageous conditions as a result of this insurance contract; contact your distributor or consult your contract.

After the expiry of the applicable time, you may rescind the insurance contract at any time; however, penalties may apply.

For further information, contact the Autorité des marchés financiers at 1-877-525-0337 or visit www.lautorite.qc.ca.

Notice of rescission of an insurance contract

To: _____ (name of insurer)

_____ (address of insurer)

Date: _____ (date of sending of notice)

Pursuant to section 441 of the Act respecting the distribution of financial products and services, I hereby rescind insurance contract number: _____ (number of contract, if indicated)

Entered into on: _____ (date of signature of contract)

In: _____ (place of signature of contract)

Name of client: _____

Signature of client: _____