

Certificate of Insurance - Group Policy # EF012017 and EFL012017

The Promissory Note and the Certificate of Insurance are your insuring documents. This Certificate of Insurance describes the following benefits available under the Loan Protection Program:



• Death Benefit • Injury or Sickness Benefit • Critical Illness Benefit • Involuntary Unemployment Benefit

Not all of these insurance benefits necessarily apply to you. Coverage is provided in consideration of your eligibility, your request for coverage and payment of premium. You must read your Promissory Note and your Certificate of Insurance together to determine which insurance you are eligible for and which benefits apply to you.

In this Certificate of Insurance, certain words have specific and defined meanings. For example, "we", "us", "our" and the "company" mean American Bankers Life Assurance Company of Florida and/or American Bankers Insurance Company of Florida, the insurer of the specific coverage individually or the insurers collectively as applicable. ABLAC, ABIC and their affiliates carry on business in Canada under the name of Assurant. "You" and "your" mean the insured person named on the Promissory Note you have signed with the Lender when premium has been indicated and has been paid. Please refer to this certificate and the Definitions section at the end of this certificate for other definitions.

INTRODUCTION

You are covered on the Date Insurance Begins under the Creditors' Group Insurance Policy (the Group Policy) issued by us to the Lender, subject to the terms and conditions of coverage described in this Certificate of Insurance.

This Certificate of Insurance is intended to provide a summary of the provisions of the Group Policy. However, we pay benefits according to the wording in the Group Policy. In the event of a conflict or inconsistency between the terms of this Certificate and the Group Policy, the terms of the Group Policy will govern. This Certificate of Insurance replaces any and all certificates of insurance previously issued to you with respect to the Group Policy.

Definitions

The following words, when used in this Certificate of Insurance have the following meanings:

"Date Insurance Begins" means the earliest of the date of your Promissory Note or the date funds are advanced.

"Doctor" means a Doctor of Medicine (M.D.) duly licensed to practice medicine, or any other practitioner recognized by the College of Physicians and Surgeons in the Province or Country in which the treatment is rendered. The Doctor must be someone other than yourself or a member of your immediate family. Immediate family includes any of your spouse, parent or stepparent, child or stepchild, brother or sister, stepbrother or stepsister, brother-in-law or sister-in-law, father-in-law or mother-in-law, and son-in-law or daughter-in-law.

"Employed Person", means a person who is working, for a salary or another form of remuneration, on a full-time basis for one or more employers, at least 20 hours per week immediately prior to the date your Involuntary Unemployment commenced. The 20-hour work requirement is continuous and must not be calculated through averaging.

"Hospital" means a licensed institution that is operated for the care and treatment of sick and injured people and:

provides organized facilities for diagnosis and major surgery; provides 24-hour nursing services by registered nurses and has a Doctor in regular attendance;

is not primarily operated as a rest home, a nursing home or a place for the care and treatment of the blind, the deaf, the mentally ill;

is not primarily operated as a treatment centre for drug addicts or alcoholics unless the institution is eligible to receive payments under a provincial hospital plan.

"Hospitalization" means confined in a Hospital as an inpatient.

"Injury" means bodily harm, trauma or wound resulting directly and independently of all other causes from an accident that is caused by external, violent and accidental means. We define accident as a sudden, unforeseen and fortuitous event that occurs while you are insured under the Group Policy with respect to the loan.

"Involuntary Unemployment" means:

1. termination of employment without cause; or
2. layoff; or
3. termination of employment due to Sickness.

"Insurer" means American Bankers Insurance Company of Florida in case of Involuntary Unemployment insurance and American Bankers Life Assurance Company of Florida in case of Injury or Sickness, Life and Critical Illness insurance.

"Lender" means easyfinancial Services Inc.

"Pre-Existing Condition" means any medical condition, symptom, or disease, diagnosed or undiagnosed, for which you received medical advice, consultation, investigation, diagnosis, or for which treatment was required or recommended by a Doctor, during the 12 months prior to the Date Insurance Begins.

"Promissory Note" means the Lender's loan agreement signed by you and attached to this Certificate of Insurance.

"Seasonal Employee" means an insured person whose normal employment is subject to seasonal conditions wherein a lay-off or work suspension is a regular and anticipated part of the work schedule.

"Sickness" means illness or disease which first manifests itself while you are insured under the Group Policy with respect to the loan. "Sickness" includes mental, nervous, psychological, emotional or behavioural disorders, disease, or conditions.

OUR AGREEMENT WITH YOU

If your premium is shown on your Promissory Note and has been paid and the information you provided when you enrolled is complete and accurate, we agree to pay the following benefits to the Lender, subject to the applicable terms, conditions and exclusions of this insurance:

1. the Death Benefit described below, if you die while covered for this benefit under the Group Policy;
2. the Injury or Sickness Benefit described in the Injury or Sickness Benefit Schedule below, if you suffer a specified loss while covered for this benefit under the Group Policy;

3. the Critical Illness Benefit, if you suffer a specified loss while covered for this benefit under the Group Policy;

4. the Involuntary Unemployment Benefit described below, if you become involuntarily unemployed while covered for this benefit under the Group Policy.

WHO MAY ENROLL IN THIS PLAN

If you are named on the Lender's Promissory Note, you may enroll in Loan Balance Insurance subject to the General Eligibility Requirements listed below.

With respect to enrollment in, cancellation of, or changes to this insurance coverage, we are entitled to rely on information and instructions provided by you. All notices and other correspondence relating to this insurance shall be sent to your address on the Lender's records.

Loan Balance Insurance is voluntary. You do not have to buy Loan Balance Insurance to obtain a loan.

DATE INSURANCE BEGINS

The Date Insurance Begins is the earlier of the date of your Promissory Note or the date funds are advanced. All periods of coverage begin and end at 12:01 a.m. at your last address as it appears on the Lender's records.

PREMIUMS

Method of Payment

You have agreed that we can charge the premium shown on your Promissory Note for coverage under the Loan Balance Insurance plan. We have the right to change the premium from time to time. Premiums are payable for each Promissory Note you sign.

GENERAL ELIGIBILITY REQUIREMENTS

There are specific conditions that apply to each of the specific benefits available under this insurance plan. Please refer to the applicable benefit description below for those specific conditions. The following general eligibility requirements apply to all benefits under the Loan Balance Insurance plan. You must satisfy all of the following conditions to be covered for or eligible to receive any benefits under this insurance:

1. You must be a resident of Canada on the date you apply.
2. You must be under age 70 at the date you apply.
3. You must have agreed to the terms and conditions of the Promissory Note.

GENERAL EXCLUSIONS

Exclusions

We do not pay benefits under this insurance if your death, Injury, Sickness, Critical Illness or Involuntary Unemployment resulted directly or indirectly from:

a. a Pre-existing Condition (We will waive this exclusion if your death, Injury, Sickness or Critical Illness occurs more than 3 months after the Date Insurance Begins.)

2. intentionally self-inflicted Injury;

3. suicide or attempted suicide, while sane or insane (for the Death Benefit this exclusion is only applicable within the first 24-month period following the Date Insurance Begins);

4. the commission or attempted commission by you of any act which if adjudicated by a court would be an illegal act under the laws of the jurisdiction where the act was committed;

5. travel or flight in any vehicle or device for aerial navigation except as a fare paying passenger aboard a licensed scheduled airline; an accident, Injury or Sickness sustained where you consumed, used, or had administered any drug, medication, narcotic, toxic substance or any other substance, except for any drug or medication used in strict accordance with the prescription of a licensed Doctor or dentist;

6. operating a vehicle either under the influence of any intoxicant or if your blood alcohol concentration is in excess of the legal limit in the jurisdiction where the accident occurred;

7. declared or undeclared war, or any nuclear, chemical or biological contamination due to any act of terrorism.

MAXIMUM BENEFIT PAYMENT

No benefit is payable under any of the Benefit Provisions, if either a Death Benefit, 100% of Injury or Sickness Benefit, Critical Illness Benefit or Involuntary Unemployment Benefit is payable or has been paid in respect of your death, Injury, Sickness, Critical Illness or Involuntary Unemployment, under this insurance.

DEATH BENEFIT (LIFE INSURANCE) OR CRITICAL ILLNESS BENEFIT

What We Pay

The Death Benefit or the Critical Illness Benefit is equal to the LESSER of the following amounts:

1. the amount of the unpaid balance due under your Promissory Note on the date of your death or the date you are diagnosed with a Critical Illness, or
2. \$15,000.00 which is the maximum amount we pay in the event of death or Critical Illness.

Specific Benefit Conditions

1. The Death Benefit will only be paid, if you die before you attain age 75.

2. The Critical Illness Benefit will only be paid if, while you are insured for the Critical Illness Benefit, you are diagnosed with life-threatening cancer; suffer a stroke, heart attack or kidney failure; or receive a major organ transplant, for the first time in your life and before you attain age 70. We will not pay the Critical Illness Benefit more than once.

If we pay the Critical Illness Benefit we will not pay the Death Benefit.

Exclusions

We do not pay the benefit if your death or Critical Illness resulted directly or indirectly from any of the exclusions listed under the General Exclusions section.

INJURY OR SICKNESS BENEFIT

What We Pay

If you suffer an Injury or Sickness, we will pay the calculated benefit as outlined in the Injury or Sickness Benefit Schedule below, subject to the following limitations:

1. For Injury only, if you suffered a fracture of one or more bones or a fracture of two or more fingers in respect to the same Injury, excluding toes, and such fracture requires fixation, open operation grafting or metallic fixation, OR for Injury or Sickness you were unable to work for 10 consecutive working days, and after being unable to work for 10 consecutive working days and for either Injury or Sickness, upon notice of appropriate claim documentation, the maximum benefit will be the LESSER of the following amounts:

- a) Six monthly benefit payments plus the outstanding Loan Balance to a maximum of \$2,000, or
- b) The remaining Loan Balance, or
- c) \$4,000.00 per insured account.

Injury or Sickness Benefit Schedule

We will make an initial payment based on your payment mode, equal to 1 monthly, 2 bi-weekly or 4 weekly installments; and for each period of 30 days thereafter, if you remain unable to work and provide appropriate claim documentation, we will make an additional payment equal to 1 monthly, 2 bi-weekly or 4 weekly installments.

3. if after the 6 monthly benefit payments have been made the insured remains unable to work due to Injury or Sickness, the remaining loan balance will be paid subject to the maximum benefit listed in item 1 above.

Specific Benefit Conditions

The Injury or Sickness Benefit will only be paid if you suffered a specified loss described in the Injury or Sickness Benefit Schedule while covered for this benefit under the Group Policy.

Exclusions

We do not pay the Injury or Sickness Benefit if your Injury or Sickness resulted directly or indirectly from any of the exclusions listed under the General Exclusions section.

Proof of Loss

In addition to the general proof of claim matters addressed in the Notice of Claim and Claim Forms and Proof of Claim sections of this Certificate of Insurance, the following specific requirements of proof apply.

In support of your Injury or Sickness Benefit claim, we will require a written statement from your employer and your Doctor and/or the Hospital where you were treated, in a form satisfactory to us, certifying that you suffered a specified loss described in the Injury or Sickness Benefit Schedule.

We must receive Notice of Claim within 30 days from the date of the Injury for which the claim is made and Proof of Claim within 90 days. Failure to give notice of claim or furnish proof of claim within the time prescribed will not invalidate the claim if the notice or proof is given or furnished as soon as reasonably possible and in no event later than 180 days from the date of the Injury if it is shown that it was not reasonably possible to give notice or furnish proof within the time so prescribed.

INVOLUNTARY UNEMPLOYMENT BENEFIT

What We Pay

If your Involuntary Unemployment is due to lay-off or a termination of your employment without cause, and subject to the appropriate claim documentation being received, we will pay the calculated benefit as outlined in the Involuntary Unemployment Benefit Schedule below. The maximum Involuntary Unemployment Benefit payable is equal to the LESSER of the following amounts:

1. Six monthly benefit payments plus the outstanding Loan Balance to a maximum of \$2,000, or
2. The remaining Loan Balance, or
3. \$4,000 per insured account, or
4. NIL, if:
 - a) you have been an Employed Person for less than 90 days since your last period of Involuntary Unemployment ended; or

- b) payment of a benefit would exceed the Maximum Benefit Payment under the Group Policy; or
 c) a benefit under the Injury or Sickness Benefit has been paid.

Involuntary Unemployment Benefit Schedule

1. we will make an initial payment based on your payment mode, equal to 1 monthly, 2 bi-weekly or 4 weekly installments; and
2. for each period of 28 days thereafter, if you remain involuntarily unemployed and provide appropriate claim documentation (proof of Employment Insurance or Social Assistance), we will make an additional payment equal to 1 monthly, 2 bi-weekly or 4 weekly installments.
3. if, after the 6 monthly benefit payments have been made, you remain involuntarily unemployed on the day that is 182 days from the commencement date of your Involuntary Unemployment and provide appropriate claim documentation (proof of Employment Insurance or Social Assistance), the remaining loan balance will be paid subject to the maximum benefit as listed above.

Specific Benefit Conditions

The Involuntary Unemployment benefit is paid only if:

1. you suffer Involuntary Unemployment and immediately before your Involuntary Employment commenced you were an Employed Person;
 - a) for at least 90 consecutive working days; or
 - b) for 60 to 85 consecutive days with your current employer; or
 - c) do not qualify for Employment Insurance but have been working for the same employer for at least 90 consecutive working days; or
2. your employment was terminated due to Sickness.

The day following your last day of work as indicated on your notification of layoff or termination of employment shall be the date we consider your Involuntary Unemployment to commence, regardless of the Effective Date of layoff or termination provided in such notification.

You must have become involuntarily unemployed before your 70th birthday to claim for benefits.

Exclusions

We do not pay the Involuntary Unemployment Benefit:

1. for unemployment due to Sickness which resulted directly or indirectly from any of the exclusions listed under the General Exclusions section;
2. if you are a Seasonal Employee;
3. if you became Involuntarily Unemployed within 2 business days of the Date Insurance Begins (unless you were insured under this Group Policy immediately prior to the Date Insurance Begins for a previous Promissory Note); or
4. if you knew that you were about to become involuntarily unemployed when you applied for coverage; or
5. if your Involuntary Unemployment is the direct or indirect result of:
 - a) resignation or retirement from your employment,
 - b) dismissal from your employment for cause, or
 - c) a Labour Dispute or Lockout.
6. or Sickness or Injury for which benefits have been paid or are payable under another Benefit provision of this Certificate of Insurance.

We define a "Labour Dispute" as any disruption of work by an employee group to which you belong, for the purpose of limiting the output of one or more employers. We define a "Lockout" as an act by your employer to temporarily close your place of employment, or suspend your employment without ending it.

Proof of Claim (Involuntary Unemployment)

In addition to the general proof of claim matters addressed in the Making a Claim section of this Certificate of Insurance, the following specific requirements of proof apply.

If you were employed, we will require, in support of your Involuntary Unemployment claim:

1. information from your former employers; and
2. proof that, within 15 days after your Involuntary Unemployment commenced, you registered with the Human Resources Development Canada (HRDC) to receive employment insurance benefits or proof that you have received the maximum benefits available from the HRDC; and you must stay registered with the HRDC for as long as you are eligible for HRDC benefits. We may require you to provide us with proof of your continuing Involuntary Unemployment as often as reasonably necessary after payment of your Involuntary Unemployment Benefit begins.

ADDITIONAL PROVISIONS APPLICABLE TO ALL BENEFITS

Making a Claim

Beneficiary

This policy contains a provision removing or restricting the right of the group person insured to designate persons to whom or for whose benefit insurance money is to be payable.

Notice of Claim and Claim Forms

You or someone acting on your behalf must notify us within 30 days of your death, Sickness, Critical Illness, Injury or Involuntary Unemployment. You or your representative may notify us by calling our customer service representatives at 1-800-663-9822 or by writing to us at our office:

Assurant
 P.O. Box 7200 Kingston Ontario K7L 5V5

Any written notice must include the Group Policy number.

We will send you or your representative a claim form and instructions on submitting a claim once we have received verbal or written notification of a claim.

Proof of Claim

You, or someone acting on your behalf, must send us, at the address indicated in the Notice of Claim and claim forms section, written proof of your claim within 90 days after your loss. Proof of Claim includes the completed claim form and supporting documentation including a signed authorization form giving us permission to ask your employer, Doctor, hospital or health care practitioner about your health or employment information) within 90 days of the date we receive proof of your death, diagnosis of a Critical Illness, Injury, Sickness or Involuntary Unemployment.

If we do not receive Proof of Claim within the specified time, we will only process the claim if you can show reasonable cause for delay. However, we will not extend the deadline beyond one year from the date of the loss for which benefits are being claimed.

Any cost for the completion of a claim form or any documentation submitted in support of a claim is at your or your representative's expense.

Benefits will not be paid if you or your representative refuse to provide a claim form or any documentation or proof we require, or may require, in support of a claim.

Rights of Examination

In the event of death, we have the right, where allowed by law, to ask for an autopsy.

Termination of Coverage

Your coverage under the Group Policy automatically terminates on the earliest of the following dates:

1. The date of your death;
2. Your 75th birthday for Life Insurance;
3. Your 70th birthday for Critical Illness, Injury and Sickness and Involuntary Unemployment Insurance;
4. The date the loan is discharged, paid out or refinanced;
5. The date the Lender requests cancellation due to default of the loan, if applicable;
6. The date the maximum number of Benefit payments have been made;
7. The date the maximum Benefit amount has been paid;
8. The date we receive your request to cancel coverage;
9. The date the Group Policy ends;

The date we have paid a combined total of \$15,000 in Life or Critical Illness benefit payments or a combined total of \$6,000, in Injury or Sickness or Involuntary Unemployment benefit payments, in respect of any and all of your loans covered under Payroll Loan Balance Insurance Group Policies issued by the company, in any one 24 month period.

If we terminate the Group Policy, written notice of such termination will be mailed to you 31 days in advance of the termination date.

Cancelling Coverage

You can cancel your coverage at any time by calling our customer service representatives at 1-800-663-9822 or by writing to us at our office:

Assurant
 P.O. Box 7200 Kingston Ontario K7L 5V5

Right To Examine This Insurance

If you provide us notice that you wish to cancel this insurance within 30 days after you receive this Certificate of Insurance, any premiums you have paid will be refunded through a credit to your account. If you provide us notice that you wish to cancel your insurance more than 30 days after receiving this Certificate of Insurance, any premiums you have paid will not be refunded.

OTHER IMPORTANT INFORMATION

Contract Details

The contract of insurance includes the Group Policy, any amendments to the Group Policy and any form of application used for enrollment, such as the branch application. Verbal statements cannot alter your coverage as described in this Certificate of Insurance and your Promissory Note and such statements are not legally binding.

The Lender and the company may agree from time to time to amend the Group Policy. No amendment is valid unless the authorized representatives of the Lender and the company approve it. You will be given 30 days prior written notice of an amendment. You will be deemed to have received such notice on the third business day after it is mailed to the primary applicant's address as it appears in our records.

If the Lender or we make any clerical errors in maintaining any records concerning the Group Policy, such errors will not alter or invalidate your coverage or continue coverage that would otherwise be ended for valid reasons.

Replacement of Insurer

Where the Lender wishes to replace this Group Policy with a different contract of creditor's group insurance, the replacement may be effected in accordance with the following requirements:

the Lender shall provide not less than 30 days' notice of the change to each Insured Person under the existing Policy, which notice shall disclose the date the change is to be effective, together with any changes to (i) the identity of the insurer, (ii) the cost of insurance, (iii) the insurance benefits, (iv) the other terms and conditions of insurance or (v) any other matter that is dealt with in the certificate of insurance under the existing Policy;

2. where such a change is effected, subject to your right to cancel such coverage, the certificate of insurance issued under the prior Policy together with any amendment described in paragraph 1 above shall constitute the certificate of insurance under the new contract of creditor's group insurance, except that claims made with respect to losses suffered prior to the time of change shall be made to us and claims made with respect to losses suffered on or after the date of change shall be made to the new insurer.

Protecting Your Personal Information

We are committed to safeguarding the privacy of our customers' information in accordance with good business practices. We may collect, use, and share personal information provided by you to us, and obtained from others with your consent, or as required or permitted by law. Personal information includes your name, contact information, customer file, and product preferences. We may use the information to: serve you as a customer; communicate with you; create statistics about our business to better understand customer needs and preferences; and inform you of other products and services offered by us or selected third parties. We may process and store your information in the United States, which may be subject to access by U.S. authorities under applicable laws. You may obtain a copy of our privacy policy by calling 1-888-778-8023 or from our website (www.assurantsolutions.ca/privacy). If you have any questions or concerns regarding the privacy policy or your options for refusing or withdrawing this consent, including your option not to be contacted about offers of products or services, you may call us at the number listed above.

Right to receive Documents

You and any claimant under the Group Policy have a right to obtain copies of your application for insurance, and a copy of the Group Policy, by writing to the address below:

Assurant
 Canadian Head Office
 5000 Yonge Street, Suite 2000
 Toronto, Ontario M2N 7E9

Waiver

If, at any time, we waive any provision of the Group Policy, it does not mean we have waived that provision permanently. No waiver of any provision is binding on us, unless it is in writing and signed by the authorized representatives of the Lender and the company.

Legal Action

Every action or proceeding against an insurer for the recovery of insurance money payable under this contract is absolutely barred unless commenced within the time set in the Insurance Act, Limitations Act or other application legislation in your province or territory.

Misstatement of Age

We will use your true age to determine whether to pay any benefit.

Who Receives the Benefit Payments

Any benefits payable under the Group Policy will be paid to the Lender unless the Promissory Note has been paid in full.

Currency

Any payments to us or by us will be payable in Canadian currency.

Prohibition Against Assignment

You cannot give your rights and interests with respect to your coverage to anyone else.