

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: Royal Bank of Canada

Name of insurer: The Canada Life Assurance Company

Name of insurance product: HomeProtector



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:

Please note:

Subsequent correspondence or other RBC Royal Bank® documents may refer to this Product Summary as the Distribution Guide.

Welcome!

What you need to know about your insurance

RBC® HomeProtector® Insurance is optional and offers you coverage for your RBC Royal Bank mortgage with:

- Life Insurance; or
- Life Insurance and Critical Illness Insurance; or
- Life Insurance and Disability Insurance

Note: You cannot be insured for both Critical Illness and Disability Insurance at the same time for the same RBC Royal Bank mortgage. You can apply for Critical Illness Insurance or Disability Insurance only if you have or are also applying for Life Insurance.

The various coverages are all subject to the terms and conditions of the group master policy entered into between RBC Royal Bank and Canada Life. You can request a copy of the master policy by contacting Canada Life.

You're eligible for this insurance if on the date of your application, you're a Canadian resident (living in Canada for at least six months out of the year) and a borrower, co-borrower or guarantor of an eligible RBC Royal Bank mortgage, and

- For Life Insurance, are between 18 and 65 years old
- For Critical Illness Insurance, are between 18 and 55 years old and have or are applying for HomeProtector Life Insurance
- For Disability Insurance, are between 18 and 65 years old, have or are applying for HomeProtector Life Insurance and are actively working

Insurance coverage is only provided for mortgages on residential properties that are also:

- Your own home, a rental or seasonal cottage property; or
- Part of the On-Reserve Housing Program, the First Nation On-Reserve Program or the Chattel Loan Insurance Program

A maximum of two people per mortgage can be insured.

The mortgage must be in good standing to be considered eligible for insurance. For more information, please refer to the sample [certificate of insurance](#).

About your insurance

Name and address of the insurer:

The Canada Life Assurance Company (Canada Life)
330 University Avenue, Toronto, ON M5G 1R8

Name and address of the distributor:

Royal Bank of Canada (RBC Royal Bank)
1 Place Ville Marie, Montreal, QC H3C 3B5

See a sample certificate of insurance on our website:

[Canadalife.com > Insurance > Creditor Insurance > Guides and Summaries](#)

Telephone: 1-866-995-8705

Fax: 1-866-923-8353

Email: creditor_info@canadalife.com

AMF client number: 2000737730

AMF website: lautorite.qc.ca

Prior Coverage Recognition

If you are increasing or refinancing a mortgage and had insurance coverage before reapplying and your application is not approved based on health reasons or your age, your prior coverage may be recognized. For details, please refer to the [sample certificate of insurance](#).

Temporary coverage

If Canada Life finds it necessary to assess your HomeProtector application and RBC Royal Bank has approved your mortgage, you will have temporary Life Insurance coverage during this period under certain conditions. For details, please refer to the [sample certificate of insurance](#).

When your coverage begins

Insurance coverage starts on the date your application is approved.

Automatic approval: You will be required to complete some health questions in your application. If you answer “No” to ALL the health questions in your application, then you will be automatically approved.

Written approval: A health assessment may be required if you answered “Yes” to any of the health questions in the application. Canada Life will confirm in writing if your application is approved or refused. For details, please refer to the [sample certificate of insurance](#).

Note: Benefits will only be paid on an approved claim once the funds have been fully advanced to you by RBC Royal Bank.

Share the right information

If you fail to disclose information or give incorrect information relating to your application for insurance, your coverage may be cancelled if it has been in effect for less than two years

When your coverage ends

Your insurance coverage ends on the earliest of the following dates:

- The date your mortgage is paid in full, settled or transferred in writing to another person
- The date your mortgage increases or is refinanced
- The date the Insurance Service Centre receives your written request to cancel the insurance
- The date all or part of your insurance premiums are 90 days overdue
- The last day of the month in which you turn 70 years of age
- The date you are no longer a borrower, co-borrower or guarantor of the mortgage
- The date you die
- The date the group policy for life, critical illness or disability coverage terminates

For **Critical Illness Insurance** your coverage will also end when:

- Your Life Insurance coverage ends
- You are diagnosed with a covered illness for which Canada Life pays the claim
- You are diagnosed with cancer or have signs, symptoms or investigations that lead to a diagnosis within the first 90 days of coverage (premiums will be refunded)

For **Disability Insurance** your coverage will also end when:

- Your Life Insurance coverage ends

Cancelling your insurance

You can cancel your insurance coverage at any time by writing to RBC Insurance Services Inc., c/o Insurance Service Centre, P.O. Box 53, Postal Station A, Mississauga, ON L5A 2Y9. Your request must be signed by all borrowers and guarantors. Your final premium will be adjusted to reflect insurance costs up to and including the date your request is received.

If you change your mind about the coverage within **30 days** from the latter of the date your application is approved or the date the funds were advanced to you, we'll issue a full refund of any premium paid. It's like the coverage never started.

You also have a **30-day** grace period for your premium payments. If the premium has not been paid within that period, your coverage will automatically be cancelled.

Life Insurance

You are covered if you die before the age of 70 and meet all the terms of the certificate of insurance. For details on terms and conditions, please refer to the section on Life Insurance in the [sample certificate of insurance](#).

If you die, Canada Life will pay RBC Royal Bank the outstanding balance(s) of your mortgage(s) at the date of your death, up to a maximum of \$750,000 for all your insured RBC Royal Bank mortgages combined. For information on what the “mortgage balance” consists of and further information on the amount of benefit paid, refer to the [sample certificate of insurance](#).

There are some cases where no benefit is paid. Read on to learn more.

No benefit will be paid if you die because of:

- Suicide during the first two years from the date your insurance coverage started
- Direct or indirect participation or attempted participation in a criminal offence

Other limitations and exclusions may apply. Refer to the sample certificate of insurance, under Limitations and Exclusions and Pre-existing condition exclusions.

How your premium payment is calculated

The premium rates shown in the table below are multiplied by the insured mortgage amount. The resulting amount is divided by 1,000 and becomes your monthly payment. Provincial taxes are added where applicable.

Your monthly payment does not increase as you get older and stays the same for the life of the mortgage as long as the mortgage is not refinanced or does not increase.

The cost of joint coverage is calculated using the joint rate and the age of the older person.

Monthly premium rate per \$1,000 of initial insured mortgage balance	Age	18-30	31-36	37-41	42-45	46-50	51-55	56-60	61-65	66-69*
	Single		\$0.09	\$0.13	\$0.20	\$0.29	\$0.40	\$0.52	\$0.70	\$0.95
Joint		\$0.15	\$0.22	\$0.34	\$0.49	\$0.68	\$0.88	\$1.19	\$1.62	\$2.77

*Applicable only to clients refinancing or adding to an existing HomeProtector insured mortgage

Critical Illness Insurance

You are covered if you are diagnosed with a critical illness before the age of 70 and meet all the terms of the certificate of insurance. For details on terms and conditions, please refer to the section on Critical Illness Insurance in the [sample certificate of insurance](#).

Canada Life will pay RBC Royal Bank the outstanding balance(s) of your insured mortgage(s) at the date of diagnosis, up to a maximum of \$300,000 for all your insured RBC Royal Bank mortgages combined. For more information on how “mortgage balance” is defined, please refer to the [sample certificate of insurance](#).

There are some cases where no benefit is paid. Read on to learn more.

No critical illness benefit will be paid if you are diagnosed with a critical illness because of:

- The use of illegal or illicit drugs or substances
- The misuse of medication obtained with or without a prescription

No critical illness benefit will be paid if:

- Within 90 days of the date your coverage starts, you are diagnosed with a life threatening cancer as defined in the certificate of insurance or you have signs, symptoms or investigations that lead to such a cancer diagnosis, regardless of when the diagnosis is made

Other limitations and exclusions may apply. Refer to the [sample certificate of insurance](#) for complete information.

How your premium payment is calculated

The premium rates shown in the table below are multiplied by the insured mortgage amount. The resulting amount is divided by 1,000 and becomes your monthly payment. Provincial taxes are added where applicable.

Your monthly payment does not increase as you get older and stays the same for the life of the mortgage as long as the mortgage is not refinanced or does not increase.

The cost of joint coverage is calculated using the joint rate and the age of the older person.

Monthly premium rate per \$1,000 of initial insured mortgage balance	Age	18-30	31-36	37-41	42-45	46-50	51-55	56-60	61-65	66-69*
	Single	\$0.10	\$0.16	\$0.24	\$0.44	\$0.66	\$0.99	\$1.69	\$2.49	\$2.79
	Joint	\$0.17	\$0.27	\$0.41	\$0.75	\$1.12	\$1.68	\$2.87	\$4.23	\$4.74

*Applicable only to clients refinancing or adding to an existing HomeProtector insured mortgage

Disability Insurance

You are covered if you become disabled before the age of 70 and meet all the terms of the certificate of insurance. For details on terms and conditions, please refer to the section on Disability Insurance in the [sample certificate of insurance](#).

Canada Life will pay RBC Royal Bank the insured mortgage payment, which includes the principal, interest and insurance premiums (does not include property tax instalments) for a maximum of 24 months.

Canada Life will not pay more than \$3,000 per month for all your insured RBC Royal Bank mortgages combined. This amount includes insurance premiums.

60 day waiting period: If you become disabled, you will have to wait 60 days from your date of disability before benefits will be payable. This means you are responsible for any mortgage payment due during this 60 day period.

There are some cases where no benefit is paid. Read on to learn more.

No disability benefit will be paid if your disability results, directly or indirectly, from:

- Your use of illegal or illicit drugs or substances
- Your intentional self-inflicted injury
- Your pregnancy, other than physical complications of pregnancy
- Your alcoholism or drug addiction, unless you maintain participation in a rehabilitation program approved by Canada Life and your participation started during the waiting period and continued throughout the benefit period
- Your direct or indirect participation or attempted participation in a criminal offence

Other limitations and exclusions may apply. Refer to the [sample certificate of insurance](#) for complete information.

How your premium payment is calculated

Your current mortgage payment (principal + interest + life insurance premium amount) will be multiplied by the premium rates shown in the table below. The resulting amount is divided by 100 and becomes your monthly payment. Provincial taxes are added where applicable.

Your monthly payment will automatically change if your mortgage payment changes.

The cost of joint coverage is calculated using the joint rate and the age of the older person.

Monthly premium rate per \$100 of mortgage payment	Age	18-30	31-36	37-41	42-45	46-50	51-55	56-60	61-65	66-69*
	Single	\$1.41	\$1.79	\$2.24	\$2.84	\$3.47	\$4.34	\$5.48	\$6.38	\$6.83
	Joint	\$2.68	\$3.40	\$4.26	\$5.40	\$6.59	\$8.25	\$10.41	\$12.12	\$12.98

*Applicable only to clients refinancing or adding to an existing HomeProtector insured mortgage

More information about your insurance

If you refinance your mortgage

You will need to reapply for insurance if you increase or refinance your mortgage. Your new premiums will be calculated based on your age at the time of the new application.

You will not need to answer the application health questions or be actively at work at the time of the increase or refinance if:

- You increase your mortgage balance by \$100,000 or less
- You reapply for the same type of coverage
- For Life and/or Disability Insurance:
 - ✓ You are younger than 70 years old
 - ✓ The combined amount of all your insured mortgages, including the mortgage for which you are applying, is less than \$750,000
- For Critical Illness Insurance:
 - ✓ You are younger than 56 years old
 - ✓ The combined amount of all your insured mortgages, including the new mortgage for which you are applying, is less than \$300,000

This feature is called the HomeProtector insurance Add-on/Refinance Program (**HARP**)

Construction mortgages

If you apply for a construction mortgage, Life and Critical Illness Insurance will be available to you while your home is under construction and will begin once you are approved for coverage. Benefits will only be paid when the mortgage is fully advanced.

In this case, no premiums are collected until your regular mortgage payments of principal + interest + insurance begin.

Making and appealing a claim

To make a claim

Contact your RBC Royal Bank branch or the Insurance Service Centre by calling toll-free: **1-800-769-2523**.

Procedure and time limits: You must notify and provide Canada Life with proof of loss as soon as reasonably possible. Life claim forms must be received within three years from the date of death. Critical illness claims must be received by Canada Life within 180 days from the date of diagnosis. Disability claims must be received within 150 days from the day the disability started.

Canada Life will let you know about their decision within 30 days after receiving all the necessary documents to process your claim. If you don't agree with a decision about your claim, you can appeal it at any time in writing, and include the reasons for appealing. The costs for any medical evidence needed to support your claim's review will be at your own expense.

To appeal a claim decision

Write to:

The Canada Life Assurance Company Creditor Insurance, Claims Department

330 University Avenue, Toronto, ON M5G 1R8

Email: creditor_info@canadalife.com

Fax: 416-552-6657

Have a concern or complaint? We want to hear from you.

Visit [canadalife.com](https://www.canadalife.com) > [Customer satisfaction](#) > [Customer complaints](#)

This site will take you through the complaint process and give you the contact information to make a complaint.



NOTICE OF RESCISSION OF AN INSURANCE CONTRACT
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 lautorite.qc.ca.

NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

To :

The Canada Life Assurance Company (“Canada Life”)

(name of insurer)

330 University Avenue, Toronto, Ontario, M5G 1R8

(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 contracts no.: _____.

(number of contract, if indicated)

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

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

In: _____
(place of signature of contract)

In: _____
(place of signature of contract)

name of client

name of client

X _____
signature of client (authorized signor 1)

X _____
signature of client (authorized signor 2)