

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: Fairstone Bank of Canada

Name of insurer: The Canada life Assurance Company

Name of insurance product: Walmart Rewards™ Mastercard® Balance Protection Plan Group Creditor Insurance



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:

<p>Who is eligible for insurance?</p>	<p>You qualify for Walmart Rewards Mastercard Balance Protection plan if:</p> <ul style="list-style-type: none"> • You are between 18 and 74 years old and • You are the primary holder of a Walmart Rewards Mastercard credit card.
<p>When does the insurance coverage begin?</p>	<p>Insurance coverage begins the day Canada Life receives and approves your insurance application. The welcome package you will receive later confirms your insurance coverage.</p>
	<p>Life Insurance</p>
<p>Who is covered by Life Insurance?</p>	<p>You are covered if you die before the age of 75.</p>
<p>What is the amount of the benefit paid?</p>	<p>If you die, Canada Life will reimburse Fairstone Bank an amount equal to the balance of your Walmart Rewards Mastercard account on the date of your death, up to a maximum amount of \$20,000.</p> <p>In some cases, there will be no refund. See the next section for more information.</p>
<p>Applicable limitations and exclusions</p>	<p>No death benefit will be paid if:</p> <ul style="list-style-type: none"> • You die within 90 days after your insurance coverage begins. • You die within six months after your insurance coverage begins because of an illness that existed prior to the start of coverage. • You die within six months after your insurance coverage begins and your death is the direct or indirect result of a medical condition whether diagnosed or undiagnosed, that existed in the six months prior to the start of coverage and for which: <ul style="list-style-type: none"> ○ It was recommended you consult; or ○ You consulted; or ○ It was recommended you receive medical treatment; or ○ You received medical treatment <p>during the six months prior to the start of coverage.</p> <p>Please note that certain other limitations and exclusions may apply to Life Insurance. Refer to the sample insurance certificate here: https://www.canadalife.com/insurance/personal-insurance/creditor-insurance/distribution-guide-and-product-summary.html, under Life Insurance, Limitations and Exclusions, for details.</p>

	Terminal Illness Insurance
Who is covered by Terminal Illness Insurance?	<p>You are covered if you are under the age of 75 when you are diagnosed with a terminal illness for the first time in your life.</p> <p>The definition of a terminal illness can be found in the sample insurance certificate found here: https://www.canadalife.com/insurance/personal-insurance/creditor-insurance/distribution-guide-and-product-summary.html</p>
What is the amount of the benefit paid?	<p>If you are diagnosed with a terminal illness for the first time in your life more than 90 days after your insurance coverage begins, Canada Life will reimburse Fairstone Bank an amount equal your Walmart Rewards Mastercard account balance, as at the date of the initial diagnosis, up to a maximum amount of \$20,000.</p> <p>In some cases, there will be no refund. See the next section for more information.</p>
Applicable limitations and exclusions	<p>No Terminal Illness Insurance benefit will be paid if:</p> <ul style="list-style-type: none"> • The terminal illness existed or was diagnosed for the first time before or within 90 days of the start of coverage. • The terminal illness is directly or indirectly caused by: <ul style="list-style-type: none"> ○ Medical or surgical treatment or complications arising from it; or ○ Experimental care or treatments; or ○ New procedures or treatments that are not approved for use in Canada or are being used for a research project. <p>Please note that certain other limitations and exclusions may apply to Terminal Illness Insurance. Refer to the sample insurance certificate here: https://www.canadalife.com/insurance/personal-insurance/creditor-insurance/distribution-guide-and-product-summary.html, under Terminal Illness Insurance, Limitations and Exclusions, for details.</p> <p>Canada Life will pay a Terminal Illness Insurance benefit only once, regardless of the number of diagnosed terminal illnesses.</p>

	Critical Illness Insurance
Who is covered by Critical Illness Insurance?	<p>You are covered if you are under the age of 65 when you are diagnosed with a critical illness for the first time in your life.</p> <p>The definition of a critical illness can be found in the sample insurance certificate found here: https://www.canadalife.com/insurance/personal-insurance/creditor-insurance/distribution-guide-and-product-summary.html</p>
What is the amount of the benefit paid?	<p>Canada Life will reimburse Fairstone Bank an amount equal to your Walmart Rewards Mastercard account balance, as at the date of the critical illness diagnosis, up to a maximum amount of \$20,000 if:</p> <ul style="list-style-type: none"> • More than 90 days after the start of coverage, you are diagnosed for the first time in your life with: <ul style="list-style-type: none"> ○ Cancer and you survive at least 90 days after this initial diagnosis; or ○ Heart attack and you survive at least 30 days after this initial diagnosis; or ○ Stroke and you survive at least 30 days after this initial diagnosis. <p>In some cases, there will be no refund. See the next section for more information.</p>
Applicable limitations and exclusions	<p>No Critical Illness Insurance benefit will be paid:</p> <ul style="list-style-type: none"> • If the critical illness existed or was first diagnosed before the start of coverage or within 90 days after it began. In the case of pre-existing illnesses, no benefits will be paid even for subsequent manifestations of these illnesses. • For any illness, injury or symptom other than cancer, heart attack or stroke • For stroke causing neurological sequelae for 30 days or less • For all non-invasive cancers in situ, for stage A early stage cancers as well as precancerous lesions or benign tumours and polyps • For Acquired Immunodeficiency Syndrome (AIDS), AIDS-related complex (ARC) or illness related to HIV-positive status • For any illness other than cancer, heart attack or stroke even if such condition(s) may have been complicated by cancer, heart attack or stroke

	<ul style="list-style-type: none"> • For critical illness caused or contributed to by one or more of the following risks not covered: <ul style="list-style-type: none"> ○ Medical or surgical treatment or complications thereof ○ Experimental services or treatments ○ Use of new procedures or new treatments that are not approved for use in Canada or are being used for a research project. <p>Please note that certain other limitations and exclusions may apply to Critical Illness Insurance. Refer to the sample insurance certificate here: https://www.canadalife.com/insurance/personal-insurance/creditor-insurance/distribution-guide-and-product-summary.html, under Critical Illness Insurance, Limitations and Exclusions, for details.</p> <p>Canada Life will pay a Critical Illness Insurance benefit only once, regardless of the number of diagnosed critical illnesses.</p>
	Hospitalization Insurance
Who is covered by Hospitalization Insurance?	You are covered if you are under the age of 75 at the time of hospitalization.
What is the amount of the benefit paid?	<p>If you're hospitalized for more than two consecutive days because of an accidental injury or sickness, Canada Life will reimburse Fairstone Bank the sum of \$500 or 20% of the balance of your Walmart Rewards Mastercard account on the initial date of hospitalization, whichever amount is less. Purchases made to your account after the initial date of your hospitalization are not covered.</p> <p>In some cases, there will be no refund. See the next section for more information.</p>
Applicable limitations and exclusions	<p>No Hospitalization Insurance benefit will be paid:</p> <ul style="list-style-type: none"> • For any period during which you're not under medical care or receiving medical treatment and are not under regular attendance of a medical doctor • For hospitalization that results directly or indirectly from the abuse of drugs or alcohol, unless you participate in a program of rehabilitation and the hospitalization program is supervised by a licensed physician

	<ul style="list-style-type: none"> • For hospitalization that occurs within the first six months of the start of your insurance coverage because of a medical condition whether diagnosed or undiagnosed, that existed in the six months prior to the start of coverage and for which: <ul style="list-style-type: none"> ○ It was recommended you consult or ○ You consulted or ○ It was recommended you receive medical treatment or ○ You received medical treatment during the six months prior to the start of coverage. • For hospitalization that began on or after the date of the initial diagnosis of a critical illness and for which a Critical Illness Insurance benefit was paid or is payable. <p>Please note that certain other limitations and exclusions may apply to Hospitalization Insurance. Refer to the sample insurance certificate here: https://www.canadalife.com/insurance/personal-insurance/creditor-insurance/distribution-guide-and-product-summary.html, under Hospitalization Insurance, Limitations and Exclusions, for details.</p> <p>To make a claim, you must submit proof of hospitalization provided by the hospital, confirming that you were hospitalized during the time covered under the claim.</p>
	Disability Insurance
Who is covered by Disability Insurance?	You are covered if you are under the age of 75 on the date you become disabled.
What is the amount of the benefit paid?	<p>If you become disabled and your disability continues beyond the 30-day waiting period for coverage, Canada Life will pay Fairstone Bank a monthly benefit for each month of disability. The monthly benefit amount will be equal to 10% of the balance of your Walmart Rewards Mastercard account, on the date of disability.</p> <p>The monthly benefit will be paid for a maximum of 10 months.</p> <p>Total benefits paid will not exceed the full balance of your Walmart Rewards Mastercard account on the date of disability or \$20,000, whichever amount is less.</p> <p>Purchases posted to your account after the date of your disability are not covered.</p>

	<p>In some cases, benefits will not be paid. See the next section for more information.</p>
<p>Applicable limitations and exclusions</p>	<p>No Disability Insurance benefits will be paid for:</p> <ul style="list-style-type: none"> • Any period during which you're not under medical care or receiving medical treatment and are not under regular attendance of a medical doctor • Disability that results directly or indirectly from drug or alcohol abuse unless you're hospitalized or satisfactorily participate in a rehabilitation program approved by Canada Life • Disability that occurs within the first six months of the start of your insurance coverage and results directly or indirectly from a medical condition whether diagnosed or undiagnosed, that existed in the six months prior to the start of coverage and for which: <ul style="list-style-type: none"> ○ It was recommended you consult or ○ You consulted or ○ It was recommended you receive medical treatment or ○ You received medical treatment <p>during the six months prior to the start of coverage.</p> • Disability that started on or after the date you were first diagnosed with a critical illness for which a critical illness benefit was paid or is payable, unless between the initial diagnosis and the start of disability, you continuously performed each of the duties of your employment for at least 21 days. <p>Please note that certain other limitations and exclusions may apply to Disability Insurance. Refer to the sample insurance certificate here: https://www.canadalife.com/insurance/personal-insurance/creditor-insurance/distribution-guide-and-product-summary.html, under Disability Insurance, Limitations and Exclusions, for details.</p> <p>Any disability occurring after the beginning of the monthly benefit payment period is a continuation of the previous disability if:</p> <ul style="list-style-type: none"> • The interval between periods of disability is less than 21 days and • The disability is attributable to the same or related causes.

	<p>In these cases:</p> <ul style="list-style-type: none"> • There will be no new waiting period. • The monthly benefit amount will be based on the balance at the initial date of disability. • The benefit is payable in full for no longer than the maximum benefit period at the time of the initial disability.
	Job Loss Insurance
Who is covered by Job Loss Insurance?	You are covered if you are under the age of 75 on the date you lost your job.
What is the amount of the benefit paid?	<p>Canada Life will pay Fairstone Bank a monthly benefit for each month you are unemployed if:</p> <ul style="list-style-type: none"> • You lose your job more than 90 days after the start of the insurance coverage and • You are still unemployed after the 30-day waiting period and • You are registered and eligible for employment insurance benefits. <p>The monthly benefit amount will be equal to 10% of the balance of your Walmart Rewards Mastercard account on the date of job loss.</p> <p>The monthly benefit will be paid for a maximum of 10 months.</p> <p>Total benefits paid will not exceed the full balance of your Walmart Rewards Mastercard account on the date of job loss or \$20,000 whichever amount is less.</p> <p>Purchases posted to your account after the date of your job loss are not covered.</p> <p>In some cases, benefits will not be paid. See the next section for more information.</p>
Applicable limitations and exclusions	<p>No Job Loss Insurance benefits will be paid for:</p> <ul style="list-style-type: none"> • Any job loss that occurs within 90 days after the start of coverage • An unemployment period that occurs while you were not gainfully employed by the same employer for a period of six consecutive months immediately before your job loss

	<ul style="list-style-type: none"> • For job loss that results directly or indirectly from the following: <ul style="list-style-type: none"> ○ Voluntary resignation ○ Maternity leave ○ Dismissal with cause ○ Seasonal employment ○ Temporary or contract employment ○ Retirement ○ Strike ○ Lockout <p>Please note that certain other limitations and exclusions may apply to Job Loss Insurance. Refer to the sample insurance certificate here: https://www.canadalife.com/insurance/personal-insurance/creditor-insurance/distribution-guide-and-product-summary.html, under Job Loss Insurance, Limitations and Exclusions, for details.</p>
Other information about your overall insurance coverage	
Waiting period before making a claim	<ul style="list-style-type: none"> • Life insurance: no waiting period • Terminal Illness insurance: no waiting period • Critical Illness insurance: 30 consecutive days for a heart attack or stroke that you survived and 90 consecutive days for cancer that you survived • Hospitalization insurance: you must be hospitalized for more than two consecutive days • Disability insurance: you must be gainfully employed on the day you become disabled and be disabled for 30 consecutive days • Job loss insurance: you must remain without a job for at least 30 consecutive days
End of insurance coverage	<p>Your insurance coverage ends on the first of the following dates:</p> <ul style="list-style-type: none"> • The next Walmart Rewards Mastercard credit card statement date that follows your cancellation notice or request • For Critical Illness Insurance, the date you turn 65 • For Life, Disability, Job Loss, Terminal Illness and Hospitalization Insurance, the date you turn 75

	<ul style="list-style-type: none"> • The date your Walmart Rewards Mastercard credit card is no longer in good standing with Fairstone Bank for any reason • The date of your death • The date you are diagnosed with a terminal illness that is covered by the insurance • The date Fairstone Bank or Canada Life terminates the group insurance policy. <p>If you don't pay your premiums for Life, Terminal illness, Hospitalization, Critical Illness, Disability or Job Loss Insurance, Canada Life will give you prior written notice of at least 15 days, before cancelling your insurance.</p> <p>You can cancel your insurance coverage at any time by calling Canada Life at 1866 995-8705.</p>
<p>What you will have to pay</p>	<p>Your monthly payment (premium) will change based on the outstanding balance on your monthly Walmart Rewards Mastercard credit card. The insurance is calculated at the rate of \$1.09 per \$100 of the outstanding monthly balance, plus applicable taxes.</p> <p>This is how Canada Life calculates your premium: The monthly premium amount is determined by multiplying the current month's outstanding Walmart Rewards Mastercard credit card balance by 0.0109.</p>
<p>30-day "free look"</p>	<p>You may cancel your insurance within 30 days from the date your coverage begins. Upon receipt of your written cancellation request, Canada Life will issue a full refund of any premium paid and the insurance coverage will be considered as if it had never begun.</p>
<p>Misrepresentation</p>	<p>Any concealment or misrepresentation made in:</p> <ul style="list-style-type: none"> • your Walmart Rewards Mastercard protection application; or • any medical evidence submitted in connection with the application; or • any claim <p>will cancel the coverage if it has been in effect for less than two years.</p>
<p>How to submit and appeal a claim</p>	<p>No benefit will be paid unless proof of loss is provided. To make a claim contact Canada Life by:</p> <ul style="list-style-type: none"> • Calling toll-free: 1 866 995-8705 Monday to Friday from 8 a.m. to 6 p.m. ET

	<ul style="list-style-type: none"> • Writing to: The Canada Life Assurance Company Creditor Insurance, Claims Department 330 University Avenue Toronto ON M5G 1R8 • Emailing: creditor_info@canadalife.com • Faxing: 416-552-6657 <p>Procedure and time limits: You must notify and provide Canada Life with proof of loss as soon as reasonably possible. For terminal illness, hospitalization, critical illness, disability or job loss, you must provide proof of loss to Canada Life no later than one year after the date of the loss or no benefits will be paid. For Life Insurance, a claimant has three years from the date of death to provide Canada Life with a proof of loss or no benefit will be paid.</p> <p>Canada Life may ask you to undergo a medical examination completed by a medical doctor at the times and frequency it considers reasonable, in order to make a decision about a claim or determine if benefit payments should continue. Canada Life will not reimburse any expenses incurred to obtain evidence in support of your claim.</p> <p>You're responsible for continuing to make minimum monthly payments on your Walmart Rewards Mastercard credit card until the claim is approved by Canada Life.</p> <p>Canada Life will notify you in writing of its decision to accept or refuse your claim within 30 days after it receives all information requested to make a decision about your claim.</p> <p>If you disagree with the decision about your claim, you may appeal the decision in writing and include the reasons for appealing at any time. The cost incurred for any medical evidence in support of your claim for review, will be at your own expense.</p>
<p>How to make a complaint to Canada Life</p>	<p>To make a complaint, please visit the Canada Life website at https://www.canadalife.com/about-us/consumer-information/customer-complaints.html. This site will provide you with a summary of the complaint process and provide you contact information to make a complaint.</p>

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 www.lautorite.gc.ca.

NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

To: The Canada Life Assurance Company ("Canada Life")
Walmart Rewards Mastercard Balance Protection Plan
330 University Avenue, S3
Toronto, Ontario M5G 1R8

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 no.:

(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)