

INSURANCE WITHOUT MEDICAL EXAM

Life Insurance Coverage

**(10 or 20 year as per Owner's application) Renewable Term
to Age 80**

(Gold, Silver or Bronze) Protection



Nicolas Moskiou
President and Chief Executive Officer



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Chief Financial Officer and Treasurer

Policy N°:

Effective Date:

Owner:

Part A

Definitions

The terms identified in *italic* in the text are defined below:

Beneficiary: unless otherwise indicated, the default *beneficiary* is the *person insured*. The *Owner* can change the *beneficiary* by notifying the *Insurer* of the new designation in writing.

Injury: bodily lesion resulting directly or indirectly from an accident sustained by the *person insured* and independent of any *sickness* or other cause while this *policy* is in force.

Insurance age: the *person insured's* age at the last *policy* anniversary.

Owner: the *owner* of this *policy*.

Insurer: Humania Assurance Inc., whose head office is located at 1555 Girouard Street West, Saint-Hyacinthe, Quebec, J2S 2Z6.

Non-smoker: a person who has not used tobacco in any form whatsoever, including nicotine substitutes, nicotine products, vapour or electronic cigarette, in the twelve (12) months before signing the application for insurance.

Person Insured: a person designated as such in the application for insurance.

Physician: any person legally authorized to practice medicine in Canada within the scope of his or her medical degree (M.D.), and who does not have a family or business relationship with the *person insured* or the *owner*.

Policy: the present contract, the application for this *policy*, and any rider or change notice attached hereto.

Pre-existing condition: an *injury*, *sickness* or condition that appeared during the (12 or 24 months, as per *Person Insured's* rating) prior to the effective date of this *policy* and for which:

- the *person insured* was diagnosed, treated, hospitalized or attended to by a *physician* or any other health professional; or
- the *person insured* was advised to seek treatment or consult a *physician* or any other health professional; or
- the *person insured* was prescribed or took medication, showed signs or symptoms or underwent tests or investigations.

Risk class: the characteristics of the *person insured* that determine the premium rate for coverage. *Risk classes* are based on gender, age, smoking status and health condition.

Sickness: a deterioration of health or a disorder of the body confirmed by a *physician*, that is not caused by an *injury* and whose first symptoms appear while this *policy* is in force.

Part B

Life Insurance Coverage

(10 or 20 year as per Owner's application) Renewable Term to Age 80
(Gold, Silver or Bronze) Protection

Benefits

When a person insured's death does not result from or is not directly or indirectly related to a pre-existing condition, the Insurer will pay, while the coverage is in effect, the life benefit shown in the Schedule of Benefits subject to the limitations and exclusions of the policy.

When the death of the person insured results from or is directly or indirectly related to a pre-existing condition, and that death occurred more than (12 or 24 months, as per Person Insured's rating) following the effective date of this policy or its reinstatement, the Insurer will pay, while the coverage is in effect, the life benefit shown in the Schedule of Benefits subject to the limitations and exclusions of the policy.

No benefit for life insurance will be payable during the (12 or 24 months, as per Person Insured's rating) period following the effective date of this policy or its reinstatement if the death of the person insured results from or is directly or indirectly related to a pre-existing condition. In such an event, the Insurer's liability will be limited to a refund of the premiums paid and this policy will terminate with no further value.

Conversion Privilege

While this life insurance coverage under this Policy is in force, the Person insured may request that such coverage be converted without evidence of the Person insured's insurability, to a non-participating whole life insurance policy with level premiums as designated by the Insurer.

Conditions related to the Conversion Privilege

The Conversion Privilege must be exercised prior to the policy anniversary following the sixty-fifth (65th) birthday of the Life Insured. The Conversion Privilege can be exercised for a maximum amount of fifty thousand dollars (\$50,000) by Person Insured.

The premium for the new Policy shall be based on:

- the Life Insured's attained age;
- the rates in use at the date of the Exchange Right or conversion; and
- the Risk Class of this coverage.

If this coverage is issued with an extra premium or with limitations or exclusions, the converted coverage will also be issued subject to the same conditions.

General Provisions

The definitions, limitations and exclusions of this coverage apply in addition to those indicated in the General Provisions of the policy. The General Provisions of the policy govern this rider when they are relevant and compatible with its terms.

Part C

General Provisions

Contract

This policy is issued by the Insurer based on the application for insurance, a copy of which is attached, and on any document submitted subsequently to reinstate or change the policy. No representative is authorized to change this policy or to render null its provisions.

Any change to the policy, or to any of its riders, must be signed by an officer of the Insurer in order for such change to be effective.

Copy of Application

The Insurer shall, upon request, furnish to the owner or to a claimant under the contract a copy of the application.

Waiver

The Insurer shall be deemed not to have waived any condition of this contract, either in whole or in part unless the waiver is clearly expressed in writing and signed by the Insurer.

Material Facts

Subject to the provisions of this policy dealing with incontestability, no statement made by the owner or person insured at the time of application for this contract shall be used in defence of a claim under, or to avoid, this contract unless such statement was contained in such application.

Notice and proof of claim

The Insurer will pay to the person entitled thereto the benefit amount within thirty (30) days after the Insurer has received sufficient evidence of all of the following:

- a) the occurrence of the event upon which the benefit amount is payable;
- b) the age of the person insured at the time of his or her death;
- c) the right of the person entitled to the benefit amount to receive payment thereof; and
- d) the name and age of the beneficiary, if applicable.

In the event of the person insured's death, the Insurer may require an autopsy, subject to any laws of the applicable jurisdiction that would govern such an autopsy.

The owner must notify the Insurer of any change of address for the purpose of facilitating correspondence and transmission on any document.

Effective Date

This policy takes effect on the date that all of the following are satisfied:

- a) the Insurer approves the application without change;
- b) the first premium has been paid; and
- c) no change has occurred in the person insured's insurability since the application was submitted to the Insurer.

Premiums

The initial premium is guaranteed for (10 or 20 year as per Owner's application). At the end of such (10 or 20 year as per Owner's application) period and every (10 or 20 year as per Owner's application) thereafter, the premium will be adjusted to reflect the person insured's attained age, the person insured original risk class, and the premium rates applicable at that date. The new premium will also be guaranteed for a period of (10 or 20 year as per Owner's application).

Method of Payment

The premium is payable monthly by pre-authorized debit or yearly, at the choice of the owner. Where a cheque or other bill of exchange or a promissory note or other written promise to pay is given for the whole or part of a premium and payment is not made according to its tenor, the premium or part thereof shall be deemed never to have been paid.

Grace Period

A grace period of thirty (30) days is granted for payment of each premium except the first. If a premium other than the first remains unpaid after the grace period, the policy will no longer be in effect and will lapse without value. If the Insurer does not receive the first premium when due, this policy will be treated as if it had never been issued.

The Insurer will deduct outstanding premiums from any amount payable by the Insurer.

Age

For the purposes of this policy, the person insured's age is his or her attained age at the birthday preceding or coincident with the issuance of coverage. If, mistakenly or otherwise, the age used to calculate the premium is incorrect, any amount payable by the Insurer at the time of a claim will be adjusted to reflect the correct age at the date on which the person insured became insured.

Non-Participating Policy

This policy is non-participating and does not confer any right to participate in the profits of the Insurer.

Disclosure

Each of the person insured, the owner and the beneficiary are required to cooperate fully with the Insurer and shall disclose to the Insurer in the application, during a medical examination, if any, and in any written statements or answers furnished as evidence of insurability, every fact within the person's knowledge that is material to the insurance and is not so disclosed by the other such person. The person insured, the owner and the beneficiary shall also sign any form or other document allowing the Insurer to obtain any information it deems relevant to this insurance coverage.

Subject to the provisions of this policy dealing with incontestability and age, when one or more of the person insured, the owner, and the beneficiary fails to disclose such a material fact or misrepresents such a material fact, the contract is voidable by the Insurer.

Incontestability

Where coverage has been in effect continuously for two (2) years with respect to a person insured, failure to disclose or misrepresentation of a fact with respect to that person does not, except in case of fraud, render the coverage voidable.

Misrepresentation Concerning Smoking Habits

If the premium for this policy is based on statements in the application for insurance to the effect that the person insured does not use tobacco in any form whatsoever, including nicotine substitutes, nicotine products, vapour or electronic cigarette, and those statements are in fact false, they will be considered fraudulent and this policy will be void from the effective date.

Accordingly, any claim paid by the Insurer will have to be reimbursed.

Reinstatement

If this Policy lapses at the end of a period of grace because a premium due at the beginning of the period of grace was not paid, this Policy may be reinstated by payment of the overdue premium within a further period of 30 days after the end of the period of grace, but only if the person insured under the policy is alive at the time payment is made.

If this Policy lapses and is not reinstated under the previous paragraph, the Insurer will reinstate it if, within 2 years of the date this Policy lapsed, the owner:

- a) applies for the reinstatement;
- b) pays to the Insurer all overdue premiums; and
- c) produces evidence satisfactory to the Insurer of the good health and insurability of the person insured.

The period related to incontestability and suicide apply again as of the date of the last reinstatement.

Limitations

The total amount of benefits payable by the Insurer for all HUMANIA ASSURANCE – INSURANCE WITHOUT MEDICAL EXAM life insurance policies issued in respect of a single person insured may not exceed (three hundred thousand dollars (\$300,000) or five hundred thousand dollars (\$500,000), as per Person Insured's rating). In the event that the amount of coverage held in respect of a single person insured is greater than five hundred thousand dollars (\$500,000), the Insurer will pay a total benefit of (three hundred thousand dollars (\$300,000) or five hundred thousand dollars (\$500,000), as per Person Insured's rating) and will refund any premiums paid in respect of any benefits in excess of that amount.

Exclusions

Pre-existing condition

No benefits under this policy will be payable during the (12 or 24 months, as per Person Insured's rating) period following the effective date of this policy or its reinstatement if the death of the person insured results from or is directly or indirectly related to a pre-existing condition.

Suicide

No death benefit is payable if the person insured commits suicide within two (2) years of the effective date of coverage or reinstatement of this policy, whether he or she is sane or insane.

Termination of Policy and Coverages

Unless stipulated otherwise in a given coverage, this policy and its coverages terminate at the earliest of the following dates:

- the date a written request of termination is received by the Insurer from the owner;
- the date the grace period for premium expires;
- the date on which the policy is fully converted;
- the policy anniversary date on which the person insured has reached the insurance age of eighty (80); or
- the date on which the person insured dies.

Change of Beneficiary

Subject to legislation governing this policy, the owner may at any time designate, change or revoke a beneficiary. For a change of beneficiary to be recognized, the Insurer must receive written notice of that change by registered mail. The Insurer bears no responsibility with respect to the validity of a beneficiary designation or any change of beneficiary.

Payment under this Policy

Benefits under this policy are paid to the beneficiary as designated by the owner, whether such beneficiary was designated in the application or subsequently designated as a result of a change of beneficiary.

Reimbursement

No cheque in reimbursement of premiums will be issued for amounts of less than twenty dollars (\$20).

Legal currency

Any payment under the provisions of this policy will be made in the lawful currency of Canada.

Right to Cancel

The owner may have this policy cancelled within fifteen (15) days of the date of its receipt or within sixty (60) days after the date on which the policy is issued. A written cancellation request must be received by the insurer within this time period. Any premiums paid for the policy will then be refunded.

Cash Value

This policy does not have any cash-value.

Compliance with the Law

Any provision of this policy, on the effective date, that does not comply with applicable legislation in the province or territory in which this policy is issued is amended so as to meet the minimum requirements of that legislation.

Provincial Requirements

Some provinces require that particulars be present on every contract made in their province. Those particulars, listed below, apply to your policy if it was made in that specific province.

Alberta and British Columbia

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act*.

General Provisions

The exclusions, limitations and General Provisions apply to this policy as well as to all coverages when they are relevant.

Certain coverages contain exclusions and limitations specific to those coverages. The exclusions and limitations apply in addition to the exclusions and limitations of the General Provisions.