



Your Insurance Certificate for Real Estate Loan

Your Optional Creditor Job Loss Insurance is underwritten and issued by:  
Triton Insurance Company in the course of its Insurance business in Canada

1420 - 380 Wellington Street, London, Ontario N6A 5B5  
Toll free 1-800-285-8623

The Job Loss Insurance Group Policy No. 20200007

DETAILS OF YOUR LOAN

Creditor's Name	Creditor's Branch Number	Loan Account Number	Loan Term Months
Loan Amount \$	Loan Installment \$	Date of Last Payment for the Loan Term	

SCHEDULE OF BENEFITS FOR THIS LOAN TERM

Primary Insured Borrower's Name:		Effective Date:	
Initial Monthly Job Loss Premium (including applicable taxes): \$			
Total Initial Monthly Creditor Insurance Premiums (including taxes) \$ (if applicable, taxes of \$ )			
Initial Monthly Benefit	Maximum Monthly Benefit	Maximum Number of Monthly Benefits per Claim Period	Waiting Period
\$	\$2,000.00	12 Months	30 Days

If You Change Your Mind

You have the right to cancel this insurance in writing at any time. If You cancel within the first 30 days after Your Insurance Effective Date, You will receive a full credit to Your Account of the premium charged. If You do so, You will not be able to buy any future Job Loss insurance coverage for this Loan Term. If You renew Your Loan, You may have to fulfill eligibility requirements at that time.

For more detailed information contact:  
Triton Insurance Company  
1420 - 380 Wellington Street, London, Ontario N6A 5B5  
Toll free 1-800-285-8623

READ YOUR CERTIFICATE CAREFULLY. IT IS A LEGAL CONTRACT BETWEEN THE COMPANY AND YOU. THIS CERTIFICATE PROVIDES LIMITED BENEFITS. THIS INSURANCE COVERAGE MAY NOT BE ENOUGH TO COMPLETELY PAY YOUR MONTHLY LOAN PAYMENT OBLIGATION. PLEASE NOTE THAT THIS INSURANCE COVERAGE MAY END PRIOR TO THE END OF THE LOAN TERM.

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**A - Some Important Definitions**

In this Insurance Certificate, the following definitions apply:

***Claim Period***

Means each separate period of Job Loss for one cause for which benefits are payable as described in the What We Will Pay section D.1.

***Creditor***

The Creditor whose name is shown on the first page of this insurance certificate. The Creditor is the Group Policy Holder.

***Creditor Insurance Premiums:***

The monthly premium for all Creditor insurance coverage(s) in force on this Loan.

***Effective Date***

The date Your insurance begins as shown in the Schedule of Benefits.

***Job Loss***

If You involuntarily lose Your Principal Job while this coverage is in effect for any one of the following reasons:

- lay-off – meaning Your employer suspends Your employment for a non-seasonal layoff;
- lockout – meaning Your employer temporarily closes Your place of employment without formally ending its employment relationship with You and other employees; or
- employer termination – meaning Your employer ends its employment relationship with You.

***Loan***

Your Loan Account details as shown in the Details of Your Loan section

***Loan Installment:***

As used in this insurance certificate, means Your monthly principal and interest obligation to the Creditor in connection with this Loan; but does not include any other charges to this Loan, such as late charges, delinquency fees, or default charges.

***Monthly Benefit:***

Lesser of:

- (a) The Loan Installment, as of the Loan payment due date immediately preceding the date Your Job Loss begins, plus any Creditor Insurance Premiums as they become due on the Loan during Your Job Loss;
- or
- (b) The Maximum Monthly Benefit shown in the Schedule of Benefits, plus any Creditor Insurance Premiums as they become due on the Loan during Your Job Loss.

***Principal Job***

A job where You are working for salary or wages at least 120 hours per month for one employer.

***You and Your***

Refers to the Primary Insured Borrower as named in the Schedule of Benefits, and for which a premium has been paid.

**Waiting Period**

The number of days shown in the Schedule of Benefits that You must remain involuntarily unemployed to be eligible for Job Loss benefits.

**We, Us and Our**

Refers to Triton Insurance Company.

**B – When You Are Eligible For Insurance**

You are eligible for Job Loss Insurance if:

- You have a Loan;
- You have Disability Insurance on Your Loan (applies to Quebec residents only);
- You are working at Your Principal Job for the 90 days immediately prior to the Effective Date;
- You have been paying Employment Insurance premiums (EI), if working in Canada;
- You have qualified after completing the Loan Protection Insurance Application; and
- You are not self-employed, seasonally employed or an active member of the military.

**C – When You Are Covered**

**C1 When Your Insurance Begins**

Your insurance begins on the Effective Date shown in the Schedule of Benefits.

**C2 How Long Your Insurance is in Effect**

Your insurance is in effect for the Remaining Loan Term shown in the Details of Your Loan section, except as limited by the When Your Coverage Ends section C3 below.

**C3 When Your Coverage Ends**

Your insurance will end on the earliest of the following dates:

- the date Your Loan is paid in full;
- the date the collateral given as security for the Loan is repossessed;
- the date Your Loan is charged off by the Creditor or is required to be charged off by law;
- the Date of Last Payment for the Loan Term as shown in the Details of Your Loan;
- the payment due date following the date a written cancellation request is received from You;
- the date the Group Policy is terminated;
- the payment due date immediately following when the Creditor notifies Us that You are in default on Your Loan with the Loan Account Number shown under the Details of Your Loan;
- the payment due date immediately following when the Creditor requests cancellation of the Insurance Certificate due to Your non-payment of premium. The Creditor will give You written notice 30 days prior to the requested effective date of cancellation;
- the date the Disability Insurance on Your Loan ends (applies to Quebec residents only); or
- the date You die.

Benefit payments will not be paid after coverage ends as described in this section titled When Your Coverage Ends, unless You are receiving Monthly Job Loss Benefits for an existing Claim Period and have renewed Your Loan.

We have the option to terminate Your insurance if Your loan is transferred to another creditor. If We choose to terminate Your insurance in this situation, We will provide You with a written notice 30 days prior to the termination date.

**D – Benefits Provided By This Insurance Certificate**

**D1 What We Will Pay**

We will pay a benefit for each day of Job Loss beginning with the first day of Job Loss. We will pay after You have been involuntarily unemployed for 30 consecutive days. We will pay the Loan Installment for any one Job Loss, subject to the Maximum Monthly Benefit amount and the Maximum Number of Monthly Benefits per Claim Period as shown on the Schedule of Benefits.

- Daily Benefits will be calculated at 1/30<sup>th</sup> of the lesser of Your Loan Installment or the Maximum Monthly Benefit shown n the Schedule of Benefits.

A Claim Period will be considered separate from another Claim Period, if the two are separated by 180 days of full-time work.

Upon Your return to work:

- For a period of less than 180 consecutive days after a claim, You remain eligible for the Maximum Number of Monthly Benefits per Claim Period as shown in the Schedule of Benefits minus the number of benefits previously paid, and no new Waiting Period will be applied to the subsequent Job Loss claim.
- For a period greater than 180 consecutive days after a claim, You will be eligible for the Maximum Number of Monthly Benefits per Claim Period shown in the Schedule of Benefits, and a new Waiting Period will be applied to the subsequent Job Loss claim.
- If at the time of a loan renewal, You are involuntarily unemployed and receiving a Monthly Benefit, You will continue to receive the Monthly Benefits remaining under the Certificate of Insurance which was in effect

at the beginning of that Claim Period. Benefits will continue for as long as You remain involuntarily unemployed or until the Maximum Number of Monthly Benefits Per Claim Period as shown in the Schedule of Benefits of the Certificate of Insurance which was in effect at the beginning of that Claim Period are exhausted.

You will be responsible for the difference in payment due on Your Loan if Your Monthly Benefit is less than Your current monthly loan payment.

## **D2 When Payments Start**

Your Job Loss Benefit payments start after You have satisfied the Waiting Period as shown in the Schedule of Benefits and We receive proof satisfactory to Us of Your Job Loss, subject to the requirements in D1 above.

## **D3 What Is Not Covered (Exclusions and Limitations)**

We will not pay a benefit if:

- You are laid off due to a normal and routine shut down as determined by Your occupation or place of employment and the shut-down is an annual or regularly-scheduled event after which You expect to be rehired;
- You were aware on or prior to the Effective Date, that You would lose Your job;
- You quit, take a voluntary leave of absence, retire or take an early retirement option;
- You lose Your job due to the expiration of a specified period of work or the scheduled completion of work where You are employed under a contract or agreement;
- You lose Your job due to an injury or a sickness;
- You lose Your job due to the use of alcohol, narcotics or drugs;
- You lose Your job for cause because You have either (i) broken a rule of action established by Your employer, or (ii) committed an act prohibited by Your employer, or (iii) purposely failed to do Your job duties as required by Your employer;
- You lose Your job due to criminal misconduct;
- You are on strike or lose Your job because You were on strike;
- You are seasonally employed;
- You lose Your job within 45 days of the Effective Date, unless this Insurance Certificate replaces previous coverage due to the renewal or refinancing of Your loan with the same Creditor and You have been insured for Job Loss coverage under the Group Policy without interruption; or
- Your Job Loss happened while working outside of Canada or the United States of America.

## **D4 Notice of Claim**

- You should notify Us of a claim within 60 days after the date Your Job Loss begins or as soon as reasonably possible.
- We will provide You with the forms necessary to file a claim within 15 days after You notify Us.

## **D5 To Make A Claim**

To make a claim, You must:

- lose Your Principal Job;
- be out of work from Your Principal Job for the number of days in the Waiting Period shown in the Schedule of Benefits For This Loan Term;
- file, qualify for and receive regular benefits under the Canadian Employment Insurance Act and regulations or the state unemployment agency of a U.S. state until such benefits are exhausted; and
- register with and seek work through Your Canada Human Resources Centre, equivalent Provincial Centre or an independent employment agency or register for benefits from the state unemployment agency of a U.S. state. You must register with an independent employment agency within 15 days after the date Your Job Loss begins and remain registered while You are receiving benefits for Job Loss from Us.

In addition to sending Us the claim forms, You must also give Us:

- Your Employment Insurance (EI) benefit statement or the benefit statement from the state unemployment agency in the U.S.;
- verification from Your former employer, Canada Human Resources Centre, equivalent Provincial Centre, or an independent employment agency or the state unemployment agency of a U.S. state of the statements You made in Your claim; and
- written proof that Your Job Loss continues when and as often as We ask for it.

We may not pay Your claim if You make a claim later than 3 years after the date Your Job Loss begins.

The Creditor may not act on Our behalf to settle any claim.

All benefit payments are made in Canadian dollars.

We will pay any insurance benefits to the Creditor. The benefits paid will be applied as payments on Your Loan.

**This Certificate 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.**

If You have questions, You may contact Your branch, notify Us in writing, or call Us.

E – Information About This Insurance Certificate

E1 Legal Actions

Quebec:

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 Civil Code of Quebec.

All Other Provinces:

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 applicable provincial legislation: In Alberta - *Insurance Act*; In British Columbia, New Brunswick, Nova Scotia, Prince Edward Island, Yukon, Northwest Territories and Nunavut - *Insurance Act*; In Manitoba – *The Insurance Act*; In Ontario – *Limitations Act of 2002*; In Saskatchewan and Newfoundland – *The Limitations Act*.

E2 Contesting Your Coverage

We may not contest Your coverage as the result of any statement signed by You for this insurance, after the coverage has been in effect for 2 years, except in cases of fraud.

E3 Our Rights Under This Insurance Certificate

Your coverage is subject to the terms and conditions described in this insurance certificate. We may choose not to apply any of the conditions or rights We have under this insurance certificate. If We do so, it will not prevent Us from applying them in the future. Also it will not affect in any way any other conditions or rights to which We are entitled.

The terms of this Insurance Certificate may be changed by Us by an endorsement or an amendment to the Group Policy which is agreed to in writing by the Creditor and which will become effective 30 days after written notice is provided to You.

E4 Your Rights Under This Insurance Certificate

You have the right to obtain copies of Your application and any written statement or other record, not otherwise part of the application, provided to Us as evidence of Your insurability. You also have the right to access the non-confidential parts of the Group Policies referenced at the start of this Certificate of Insurance.

E5 Premiums

Premiums will be paid by the Creditor each month on Your behalf and will be collected from You in accordance with the terms of the Loan Account agreement. The rate of premium charged by the Creditor for this insurance may not legally exceed that paid by the Creditor to Us, on Your behalf. If We change the premium rates and such change results in an increase then We will give You written notice (1) at least 30 days in advance; and (2) setting forth the revised rates and the effective date. Any such notice should be attached to this Certificate of Insurance. Any increase in rates will not be retroactive.

E6 Assignment

**Our written consent must be obtained before the interest of the Creditor and/or Debtor in the: (a) Group Policy; (b) Certificate of Insurance; (c) or any part thereof, is assignable. Our liability under the Group Policy and/or this Certificate of Insurance shall immediately cease in the event of transfer or assignment of such interest without Our consent.**

E7 If You Decide To Cancel Your Coverage

You have the right to cancel this coverage in writing at any time.  
If You cancel the coverage within 30 days after the Effective Date, You will receive a full credit to Your account for the premium charged.  
Any premium paid beyond the effective date of cancellation of this insurance will be credited to Your account.

F How To Reach Us

Customer Inquiries

Customer satisfaction is important to Us. If You have any questions regarding Your insurance or Our policies and procedures, please contact:

Triton Insurance Company  
1420 – 380 Wellington Street  
London, Ontario  
N6A 5B5

Toll free 1-800-285-8623  
Website: <https://www.tritoninsurancecompany.ca/>

*If We are unable to resolve Your questions to Your satisfaction, You have the right to contact the OmbudService for Life and Health Insurance toll free at 1-888-295-8112.*



David Torrence  
Chief Agent for Canada

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