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**DISCLOSURE:**

**THIS IS A SUMMARY OF THE BENEFITS OFFERED TO HELP YOU MAKE YOUR DECISION. PLEASE REFER TO THE SPECIMEN INSURANCE CERTIFICATE FOR MORE DETAILS AND EXPLANATIONS.**

**NAME OF THE INSURANCE PRODUCT**

Real Estate Loan Disability and Job Loss Protection Insurance - Group Insurance Policies number 20200006 (Disability) and 20200007 (Job Loss)

**TYPE OF INSURANCE PRODUCT AND WHO SHOULD BUY IT**

Group creditor Disability and Job Loss insurance underwritten on Real Estate Loans with Fairstone Financial Inc. (hereafter referred to as "Fairstone") and payable upon the Insureds' Total Disability or Job Loss.

**NAME AND ADDRESS OF THE INSURER:**

Triton Insurance Company  
1420 - 380 Wellington Street  
London, Ontario  
N6A 5B5  
Telephone number: 1-800-285-8623  
Fax number: 1-877-772-2623  
Autorité des marchés financiers client number : 2001065561

**NAME AND ADDRESS OF THE DISTRIBUTOR:**

Fairstone Financial Inc.  
630 René-Lévesque Blvd. W, Suite 1400  
Montréal, Québec  
H3B 4Z9  
Telephone number: 1-866-915-9423

**AUTORITÉ DES MARCHÉS FINANCIERS WEBSITE:**

[WWW.LAUTORITE.QC.CA](http://WWW.LAUTORITE.QC.CA)

## DEFINITIONS

<b>Borrower:</b>	When <b>you</b> take out a Real Estate Loan, <b>you</b> are the <b>Borrower</b>
<b>Disability:</b>	Means <b>Total Disability</b> .
<b>Employer termination:</b>	The employer ends the employment relationship with <b>you</b> .
<b>Insured:</b>	Only the <b>Borrower</b> can be insured for Disability and Job Loss.
<b>Job Loss:</b>	When <b>you</b> have become involuntarily unemployed due to a <b>Layoff</b> , <b>Employer termination</b> or <b>Lockout</b> .
<b>Layoff:</b>	The employer suspends the employment for a non-seasonal layoff.
<b>Lockout:</b>	When the employer temporarily closes <b>your</b> place of employment without formally ending its employment relationship with <b>you</b> and the other employees.
<b>Principal Job:</b>	A job where <b>you</b> are working for salary or wages at least 120 hours per month for one employer.
<b>Seasonal Worker:</b>	An applicant whose income was verified by Fairstone utilizing one of the approved methods for <b>Seasonal Workers</b> .
<b>Total Disability/ Totally Disabled:</b>	A disability caused by an Accidental Injury or by Sickness which continues uninterrupted for 30 or more consecutive days and causes <b>you</b> to be unable to perform any duties of <b>your Principal Job</b> . If <b>You</b> are a <b>Seasonal Worker</b> , the disability would cause <b>you</b> to be unable to perform any duties of <b>your</b> seasonal employment.
<b>We / Us / Our:</b>	Triton Insurance Company
<b>You / Your:</b>	The insured <b>Borrower</b>

## A. DESCRIPTION OF THE PRODUCTS OFFERED



### 1. WHAT IS COVERED:

If **you** become **Totally Disabled** or lose **your Principal Job**, the insurance may pay the monthly loan payments.

**There are conditions, maximums and exclusions.**



### 2. PERSONS COVERED

The insured **Borrower** can be covered for the **Disability** and **Job Loss** insurance.



### 3. YOU CAN BE COVERED IF YOU:

- 1) have a Real Estate Loan with Fairstone;
- 2) have not reached **your 71<sup>st</sup> birthday**; and
- 3) have signed the insurance application form.

#### A. for the Disability coverage, you must also:

- a) be working at **your Principal Job** on the **Effective Date**, or currently receiving **Total Disability** benefits under a prior certificate; or
- b) if a **Seasonal Worker**, **your** income was verified by **Fairstone**;
- c) meet the Eligibility requirements shown on the Loan Protection Insurance Application, if required, and **you** have been approved, and there has been no break in coverage.

#### B. for Job Loss coverage, you must purchase Disability coverage from us on your Real Estate Loan and;

- a) be working at **your Principal Job** for the 90 days immediately prior to the **Date the insurance begins**;
- b) be currently paying Employment Insurance (EI) premiums, if working in Canada;
- c) not be self-employed, seasonally employed or an active member of the military.



### 4. AMOUNT OF INSURANCE

The Monthly benefit **we** would pay, is equal to the LESSER of:

- 1) **your** monthly loan payment; or
- 2) \$2,000.

Benefit payments also include the total of all insurance cost for the month. The benefit will be based on the number of days **you** were disabled or unemployed. **We** will not pay more than 12 months for any one **Total Disability**. **We** will not pay more than 12 months for any one **Job Loss**.

There are also some limitations and exclusions. Please see section "B" below.

If **you** are receiving a monthly benefit for **Total Disability** or **Job Loss** when **you** are renewing **your** loan, **you** will continue to receive the monthly benefits remaining under the coverage that was in effect at the beginning of that claim period. The monthly benefits will continue for as long as **you** remain **Totally Disabled** or involuntarily unemployed, or until **we** have paid the Maximum Number of Benefits.



## 5. COST OF INSURANCE

The insurance cost must be paid monthly and is calculated based on **your** monthly payment to Fairstone and **your** province of residence. Please refer to the “Pre-Close Loan Offer Summary” for an estimate of **your** monthly cost. During the term of **your** insurance, **we** may increase or decrease **your** monthly insurance cost. If **we** will be increasing the cost, **we** will give **you** at least 30 days advance written notice.

The distributor may receive up to 58% of premium in remuneration as an expense reimbursement.



## 6. WHEN DOES YOUR INSURANCE BEGIN

Generally, the beginning of the insurance is the same as the date of **your** Real Estate Loan. This date will appear on **your** insurance certificate.



## 7. MAXIMUM DURATION OF YOUR INSURANCE

The maximum duration of **your** insurance is for the LESSER of:

- a) the Remaining Amortization Period shown in **your** insurance certificate; or
- b) 60 months

**Your** insurance may also terminate earlier for several other reasons, as shown in the specimen insurance certificate, section C3 on page 3.



## 8. MINIMUM PERIOD OF DISABILITY OR JOB LOSS TO RECEIVE BENEFIT

**We** will pay a **Disability** or **Job Loss** benefit after **you** have been **Totally Disabled** or without **Your Principal Job** for 30 days. Benefits payments will begin after this period of 30 days and will include **your** first 30 days of **Total Disability** or **Job Loss**.



## 9. MISSTATEMENT OF AGE

**We** will cancel the insurance from the date of purchase if **you** misstate **your** age and would not have qualified because of **your** age.

If no claim has been paid, the insurance certificate is voided and, **we** will refund to the **creditor** any premiums **you** have paid.

**We** must discover the misstatement of **your** age within the first three years of the **Effective Date**, except in cases of fraud. **We** must process the rescission of **your** coverage within 60 days of the discovery.

## B. EXCLUSIONS, RESTRICTIONS OR REDUCTION IN COVERAGE

### 1. DISABILITY INSURANCE



#### LIMITATION

**You** are responsible for the difference due on **your** loan if **your** monthly benefit is less than **your** current monthly Loan payment.



#### EXCLUSIONS

**We** will not pay benefits if the **Insured's Disability** is the result of any of the following:

- a) a claim period for which **you** have already received the Maximum Number of Monthly Benefits;
- b) normal pregnancy;
- c) an accidental injury suffered or sickness contracted outside Canada or the United States of America;
- d) an act of war, whether or not war has been declared;
- e) an injury **you** inflicted on yourself intentionally; or
- f) **Your Total Disability** does not require regular treatment by a physician.



#### EXCLUSION FOR PRE-EXISTING CONDITIONS

**We** will not pay benefits if the **Disability** is the result of an illness, disease or physical condition for which medical diagnosis, advice, consultation or treatment was required or recommended within the 6 month period immediately preceding the date **you** bought the insurance and which causes **your Total Disability** within 6 months after that date.

As an example, if **you** had a heart attack 3 months before buying this insurance, and **you** become disabled because of the heart condition during the 4th month after buying this insurance, **you** will not be covered for that disability. However, if **your** disability was caused by, let's say, an accident or a cancer, **you** may be covered. If **you** become **Totally Disabled** due to **your** heart condition after six months from the date **you** bought the insurance, then **your** disability would be covered.

### 2. JOB LOSS INSURANCE



#### EXCLUSIONS

This Insurance does not cover any period of **Job Loss** when **you**:

- are leaving **your** job because **you**
  - a) quit;
  - b) take a leave of absence;
  - c) retire;
- are asked to leave by **your** employer because
  - a) end of contract;

- b) **you** are seasonally employed;
  - c) laid off for routine shutdown;
  - d) criminal misconduct;
  - e) **you** use alcohol, narcotics or drugs;
  - f) **you** broke the rules or committed an act prohibited or failed **your** duties;
- were aware on or prior to the beginning of **your** insurance that **you** would lose **your** job;
  - lose **your** job within 45 days after the beginning of **your** insurance unless this insurance replaces previous coverage on a loan renewed or refinanced with Fairstone and without interruption under the Group Policy;
  - lose **your** job due to an accidental injury or sickness;
  - are out on strike or lose **your** job because **you** were on strike; or
  - lose **your** job while working outside of Canada or the United States of America.

## C. TERMINATION / CANCELLATION



**You** can cancel this insurance at any time by sending **us** a written request. Two situations apply depending on the date of cancellation of the insurance:

- Within 30 days of the beginning of **your** insurance: **you** can cancel this insurance and all premiums paid will be reimbursed to **your** account with Fairstone.
- After the initial 30-days: it always remains possible to cancel this insurance and any unearned premium will be reimbursed to **your** account with Fairstone.

**Your** insurance may automatically terminate as described in **the specimen** insurance certificate. Please refer to it for more details.

## D. OTHER INFORMATION



For additional information on the insurance product described in this Summary or to obtain a copy of the group insurance policy, **you** can contact **us** or visit **our** website at [www.tritoninsurancecompany.ca](http://www.tritoninsurancecompany.ca).

**Our** contact information can be found on page 1 of this Summary. **You** can also contact the distributor. Its contact information is also available on the first page of this Summary.

## E. CLAIMS



### IF YOU HAVE A CLAIM:

**We** should be notified within 60 days, or as soon as reasonably possible, after **you** become **Totally Disabled** or lose **your Principal Job**. **We** may not pay **your** claim if **we** receive the notification later than 3 years after **you** become **Totally Disabled** or lose **your Principal Job**.



## CLAIM FORMS

**We** will provide the forms necessary to file a claim within 15 days after **we** are notified of a claim.

In order to submit a claim for **Job Loss**, there might be additional requirements, please refer to **your** insurance certificate.

Within 30 days after receiving due proof of loss, **we** will either:

- a) pay the benefit under **your** insurance certificate; or
- b) inform the claimant in writing why **we** believe that no benefit is payable

The first payment of benefits will be made no later than 30 days after receipt of due proof of loss. However, **we** will never pay before **you** have been **Totally Disabled** or involuntarily lost **your Principal Job** for at least 30 consecutive days. Subsequent payments, if qualified for, will be made monthly.



## TO WHOM WE WILL MAKE OUR PAYMENTS

In the event of **Total Disability** or **Job Loss**, **we** will pay any insurance benefits to **Fairstone** to be applied as payments on **your** Real Estate Loan.



## CONTACT OUR CLAIMS DEPARTMENT

To contact **our** claims department, **you** can call 1-800-285-8623.

To obtain a copy of a claim form, **you** can visit our website at [www.tritoninsurancecompany.ca](http://www.tritoninsurancecompany.ca). **You** can also contact the distributor. Its contact information is available on the first page of this Summary.

## F. COMPLAINTS



### IF YOU HAVE A COMPLAINT:

If **you** think **we** failed to respect **our** commitment **you** may consult **our** Complaint Process located on **our** website at [www.tritoninsurancecompany.ca/concerns](http://www.tritoninsurancecompany.ca/concerns).