



Term Life Insurance

Hi Alexandra,
Here's all you need to know about your
Term Life Insurance Policy
with Blue Cross Life®

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Term Life and Critical Illness insurance products are underwritten by Blue Cross Life and distributed by PolicyMe Corp.

Welcome to your Term Life Insurance Policy

Blue Cross Life Insurance Company of Canada (hereafter referred to as the “the Insurer”) has issued this Term Life Insurance Policy # 123456 to Alexandra Vasquez.

The Insurer has retained PolicyMe Corp. (hereafter referred to as the “the Administrator”) to undertake certain aspects of the Insurer’s administrative obligations under this Policy on behalf of the Insurer.

This Policy supersedes any policy previously provided to you under Policy # 123456.

If you are not satisfied with this Policy, you may cancel it by submitting a Cancellation Request Form to the Administrator at any time. If you submit a Cancellation Request Form within 30 days of the Effective Date, you will receive a full refund of any premiums you have paid.

Questions?

Any requirement outlined in this Policy to submit a form or provide a notification, should be completed by contacting the Administrator at the email address or phone number below.

Blue Cross Life Insurance Company of Canada

service@life.bluecross.ca

+1 (866) 316-4458

www.bluecross.ca/life

This Policy contains a provision removing or restricting the right of the Policyholder to designate persons to whom or for whose benefit insurance money is to be payable.

Policyholder (you)

Alexandra Vasquez

123 Main St.

Toronto, ON M1M 1M1

(416) 555-5555

alexandra.vasquez@gmail.com

Policy Summary

Plan Name	20-year Term Life Insurance
Death Benefit	\$200,000
Premium	Monthly: \$32.22, or Annual: \$344.10
Effective Date	July 2, 2024
Expiration Date	July 2, 2044
Payment Date	Monthly: 2 nd day of each calendar month, or Annual: July 2 nd of each calendar year
Sex	Female
Premium Class	Non-tobacco user
Date of Birth	July 2, 1983
Issue Age	41 (age at your nearest birthday, which could be older than your current age)

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1. Your Coverage

1.1. When your coverage begins

Your coverage takes effect on the latest of the following dates:

1. The Effective Date indicated in your policy summary.
2. The date your identification is verified.
3. The date we receive payment for your first premium.
4. The date you receive an email notification from the Administrator confirming your coverage has begun and is in force.

1.2. When your coverage ends

Your coverage ends on the earliest of the following dates:

1. The Expiration Date shown in your policy summary;
2. The day we receive your request to cancel your coverage through a submitted Cancellation Request Form;
3. The date the Policyholder dies;
4. 30 days after your Policy enters the grace period, if you have not paid the overdue amount; or
5. The Policyholder commits a fraudulent act against the Insurer (as described in Section 2.2).

1.3. Coverage details

Life insurance coverage for the Policyholder:

This Policy provides term coverage with level premiums guaranteed for the lifetime of the Policy. Rates will remain flat for the initial term and will then increase annually upon renewal. If you die while this policy is in force, the Insurer will (subject to the terms of this Policy), pay the benefit stated in the policy summary.

You may keep this Policy in force until the Expiration Date. Prior to that time, other than as provided in this Policy or under governing law, we will not:

1. Cancel your Policy;
2. Place any restriction on your coverage while your Policy is in force; or
3. Refuse a premium paid on or before the due date or within the grace period.

Life insurance coverage for the Policyholder's children:

This Policy also provides coverage for each of your Children while the Policy is in force. If any of your Children die while this Policy is in force, we will pay a one-time amount of \$10,000 to you for each Child who dies if the following conditions are met at the time of death:

- The Child is between 6 months and 18 years of age; and
- The Child is under your legal guardianship.

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1.4. Exclusions

The exclusions in this section take precedence over any other provision or condition of this Policy. We will pay the Death Benefit stated on your coverage details page if you die while this Policy is in force, for any cause of death, excluding the following:

- Exclusion #1: If your death is a result of suicide while this Policy has been in effect for less than 24 consecutive months after the Effective Date or the latest Reinstatement of this Policy, the payment for this benefit will be limited to the refund of premiums paid since the Effective Date or the latest Reinstatement date, whichever is later.

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1.5. Beneficiaries

Benefits payable as a result of your death will be paid to your last designated beneficiary(ies). Subject to the provisions of the law, the beneficiary is the person you have designated on your application. These are listed below:

Primary Beneficiaries	Relationship to Policyholder	Allocation of Death Benefit (%)	Beneficiary Type
Darius Hosseini	Husband	80	Revocable
Carmen Maria Rodriguez	Mother	10	Revocable
José Vasquez	Father	10	Revocable

Contingent Beneficiaries	Relationship to Policyholder	Allocation of Death Benefit (%)	Beneficiary Type
Rocio Vasquez-Hosseini	Child	50	Revocable
Miguel Vasquez-Hosseini	Child	50	Revocable

Trustee for Minor Beneficiary	Address
Maryam Hosseini	123 Front St W, Toronto, ON M5J 2M2
Rosalia Vasquez	123 Front St W, Toronto, ON M5J 2M2

Please note, all beneficiaries are considered Revocable unless specifically indicated to be Irrevocable at time of designation. For residents of Quebec, if you designate your Spouse as your beneficiary, they are automatically deemed to be Irrevocable unless specifically indicated to be Revocable at time of designation.

You may change your beneficiary at any time by contacting the Administrator to obtain a Change of Beneficiary Form and completing and submitting this form to the Administrator. In cases where the beneficiary has been designated as Irrevocable, you cannot change the beneficiary designation without their written consent.

If you are predeceased by all your beneficiaries, you must designate a new beneficiary(ies). If you die and a beneficiary has not been named, the death benefit will be payable to your estate.

1.6. How to make a claim

To initiate a claim, the claimant will need to contact the Administrator for instruction.

The Policy Death Benefit will be paid to the Beneficiary(ies) upon receipt of proof satisfactory to the Insurer. The Death Benefit is payable in accordance with the designated beneficiary in effect at the time of death. Expiry of this Policy does not invalidate any claim that occurred while this Policy was in force.

The Insurer will require at the minimum proof of the following:

1. The death of the Policyholder and that the death occurred while this policy was in force;
2. The Policyholder's date of birth;
3. Circumstances and cause of the death;
4. The right of the claimant to receive payment; and
5. The name and age of any designated beneficiary.

How to claim the Child Coverage

To initiate a claim, the claimant should contact the Administrator for instruction.

The Policy Child Death Benefit will be paid to the Policyholder upon receipt of proof satisfactory to the Insurer.

The Insurer will require at minimum proof of the following:

1. The death of the Child;
2. The Child's date of birth and relationship to the Policyholder;
3. Circumstances and cause of the death; and

4. Proof of guardianship, if applicable.

1.7. Converting your Policy

At any point before the fifth anniversary of the Effective Date and before your 55th birthday, you can convert your Policy to a new policy with a longer available policy length and the same Death Benefit, without providing Evidence of Insurability.

The premium of the new policy will be based on the Policyholder's age on the birthday closest to the day the new policy becomes in force, and the Premium Class or comparable risk category and underwriting decisions applicable to the original Policy. Any policy length conversion will be subject to our rules regarding maximum Issue Ages.

To exercise the conversion option, you must complete an application form, which the Administrator will provide, and pay the first premium required for the new policy.

1.8. Renewability

Your Policy will automatically renew on a yearly basis after the end of its initial term until you turn 85, unless you choose to cancel.

1.9. Cancelling your Policy

If you are not satisfied with this Policy, you may cancel it at any time by submitting a Cancellation Request Form to the Administrator.

If you cancel within 30 days of the Effective Date, you will receive a full refund of any premiums you have paid. If you cancel after this 30-day period, you will only receive a pro-rated refund of any premiums you have prepaid, if applicable. You will not be charged any cancellation fees or penalties.

1.10. Payment of premium

The premium payable for this coverage is shown in the Policy Summary. Premiums will not increase unless you make a change to your coverage.

The Policyholder:

1. Has the option of paying premiums on a monthly or annual basis;
2. Is responsible for paying all premiums in Canadian currency; and
3. Is responsible to ensure all premiums are paid on or prior to their due date.

1.11. Grace period

Starting after your first premium payment, if a premium is not paid when due, this Policy shall be in default. We will allow a 30-day grace period to pay each premium, during which time this Policy stays in force. A notice will be sent to you at least 15 days prior to the expiration of the grace period. If your premium is not paid before the end of the grace period, this Policy shall automatically terminate. If you or any of your Children die during the grace period, your Death Benefit or the Child Coverage, as applicable, will be reduced by the amount owing to us as of the date of death.

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2. General provisions

2.1. The Contract

This Policy, the Application, any riders or endorsements attached to this Policy when issued, and any amendments agreed to in writing and received by the Insurer after this Policy is issued, constitute the entire contract between the Policyholder and the Insurer. Reinstatement of this Policy by the Policyholder, when accepted by the Insurer, also forms part of this Policy.

No provision or condition of this Policy may be waived or modified except by the endorsement thereon signed by an authorized officer of the Insurer.

2.2. Contestability

You have an obligation to disclose every fact that might influence the Insurer's decision to issue or reinstate this Policy or influence its terms (a Material Fact). The information relied on from you includes anything you provide in the Application and any other Evidence of Insurability. The Insurer uses this information to make decisions and has the right to contest the validity of this Policy and deny any claim if you misrepresent or fail to disclose a Material Fact.

All statements made in your Application and any other Evidence of Insurability will be deemed representations and not warranties. No statement will be used to void this Policy or be used in defense of a claim unless it is contained in your Application or any other Evidence of Insurability.

The Insurer will not contest this Policy after it has been in force during your lifetime for two years from the Effective Date or the Effective Date of Reinstatement, except for fraud, ineligibility due to misstatement of age, or if you do not pay premiums.

2.3. Non-participating

This policy is non-participating, which means you will not receive dividends or other participation in a distribution of surplus or profits from it.

2.4. Misstatement of date of birth or sex

If the age or sex of the Policyholder has been misstated, the Death Benefit shall be adjusted to the correct values based on the Policyholder's true age and sex at birth. If you would not have been eligible for insurance due to age, then this Policy shall be voided and an equitable adjustment of premiums between the Insurer and the Policyholder shall be made for the full time that the Policy based on a misstated age has been in force.

2.5. Reinstatement

The Policyholder may apply within two years following the termination of this Policy to have it reinstated. The Insurer will reinstate this Policy if the following conditions are satisfied:

- The policyholder is alive;
- A written Request for Reinstatement Form has been submitted;
- Evidence of Insurability of the Policyholder satisfactory to the Insurer is received;
- The coverage length of the policy has not yet expired; and
- All past due premiums, together with interest, at a rate determined by the Company, compounded annually (not to exceed six percent), are paid to the Insurer.

A Request for Reinstatement Form can be obtained by contacting the Administrator.

The two-year contestability period described in Section 2.2 will restart on the most recent Effective Date of Reinstatement.

Additionally, the exclusion described in Section 1.4 will also restart on the most recent Effective Date of Reinstatement.

2.6. Legal Action

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 (for actions or proceedings governed by the laws of Alberta and British Columbia), The Insurance Act (for actions or proceedings governed by the laws of Manitoba), the Limitations Act, 2002 (for actions or proceedings governed by the laws of Ontario), or in other applicable legislation. For those actions or proceedings involving residents of Saskatchewan, New Brunswick, Nova Scotia, Newfoundland, P.E.I., Yukon, Northwest Territories and Nunavut: No legal action may be brought against the Insurer unless it is brought within the longer of: (a) 12 months from the date you are notified in writing that no benefits are payable; or (b) the shortest applicable limit of time established by law in the province in which you reside. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the Quebec Civil Code.

If any time limitation specified is less than that permitted by the law of the province or territory in which you reside at the time of the Effective Date, then the time limitation will not be less than that provided for by such provincial or territorial law.

2.7. Waiver

The Insurer shall not be deemed to have waived any provision of this Policy at any given time unless clearly expressed by the Insurer in writing.

2.8. Conformity with existing laws

Any provision of this Policy which is in conflict with any applicable federal or provincial law of the Policyholder's place of residence on the Effective Date is hereby amended to conform with the minimum requirements of that law.

2.9. Assignment

Neither the Policyholder nor the Beneficiary is allowed to assign any rights or interest, in whole or in part, under this Policy.

2.10. Changes to administrative rules

The Insurer may change the Administrator for this Policy as well as its administrative processes from time to time. The Policyholder will be notified of any changes. Any administrative changes made will not affect the Death Benefit payable under this Policy.

2.11. Complaints

Contact the Administrator to learn about the Insurer's complaints handling process.

2.12. Communication methods

You agree that all communications made pursuant to this Policy, including all notices and documents that the Insurer or the Administrator are required to provide under applicable law, will be exchanged through email, downloads available through a link to a website that the Insurer provides, or via any other electronic means existing now or in the future and that these electronic communications are the legal equivalent of paper documents. You also agree that the electronic signatures associated with the electronic documents that the Insurer and the Administrator exchange with you authenticate those documents and are the legal equivalent of manual signatures.

3. Definitions

Administrator

PolicyMe Corp., or its replacement designated by Blue Cross Life Insurance Company of Canada who provides administrative services on behalf of Blue Cross Life Insurance Company of Canada for this Policy.

Application

A formal request for insurance coverage. It contains the personal information provided by the Policyholder when applying for this Policy. It includes the initial submission of information provided and any modifications made to that information on or before the Effective Date, or most recent Effective Date of Reinstatement, if applicable.

Beneficiary

The person(s) named by the Policyholder who will receive the death benefit when the Policyholder dies. In the case of a covered child's death, the Policyholder is the beneficiary.

Canadian Resident

An individual who maintains significant residential ties in Canada and who is considered a resident of Canada for income tax purposes. An insured must be a resident of Canada when coverage comes into force.

Child (or Children)

The biological or adopted child of the Policyholder; or any other children for whom the Policyholder has been appointed as guardian. This includes children who enter into the Policyholder's legal guardianship while this Policy is in force. Foster children are not included in the definition of child.

Claimant

The person who makes a claim.

Death Benefit

The total amount payable by the Insurer upon the death of the Policyholder.

Effective Date

The date insurance coverage begins, as shown on your coverage details page, provided all of the requirements described in Section 1.1 are met, and the Policyholder is alive on that date. The effective date for a converted policy is the effective date for the original policy.

Effective Date of Reinstatement

The date coverage resumes, after the Policy has been terminated and reinstated in accordance with Section 2.5.

Evidence of Insurability

The information used to determine if the Policyholder is insurable.

Expiration Date

The day the insurance coverage ends, as shown in your policy summary, provided the coverage has not already ended for any reason as outlined in Section 1.2.

Issue Age

The age of the Policyholder on their birthday nearest the Effective Date. This could be older than the Policyholder's current age.

Policyholder

The holder of this Policy, as shown in your policy summary.

Premium Class

The broad rating category we use to determine the applicable premiums for insurance coverage for a Policyholder.

Spouse

The person that is either legally married to you or who cohabits with you and has been publicly represented as your spouse for no less than twelve (12) consecutive months. A spouse shall also mean a person with whom you are in a civil union as defined by the Civil Code of Quebec.

4. Signatures

By signing this Policy, you confirm that:

1. You are signing it in the Canadian province or territory where you permanently reside;
2. You agree that the terms of your Policy will be interpreted according to the laws of the Canadian province or territory where you permanently reside;
3. You have reviewed a copy of the Application, including any changes to the Application, and you agree that the information in it is accurate, current, and complete;
4. The information you provided in the Application, including any changes to the Application, has not changed since the information was provided; and
5. You agree to receive all updates, notices and other communications from us regarding your Policy electronically.

Signature of Policyholder

Date of Signing

Province or Territory of Signing

Chief Executive Officer, Blue Cross Life Insurance Company of Canada

5. Customer changes

This section summarizes any written change(s) that you have shared with the Administrator to adjust the answers to your application. This section will be intentionally left blank if you have not provided the Administrator with changes.

Any changes listed in this section supersede your Application answers provided on July 2, 2024, as shown in Section 6 – *Your Application* of this document.

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6. Your Application

If any information contained below or within this contract is found to contain an error or is incomplete, please notify the Administrator.

This section shows the questions that you were asked and answers that you provided for your initial Application.

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7. Renewing your Policy

This Policy provides you with the option to renew your Policy at the end of your term at a guaranteed price, without having to reapply. This can be very helpful if your health has worsened or if you just need another few years of coverage once your Policy term ends. This Policy will auto-renew at the rates outlined below unless you tell us you want to cancel this Policy. You can cancel at anytime (both pre and post renewal) without any penalties.

Should you let your Policy renew, your guaranteed monthly rates are as follows in the table below:

Your Age	Monthly Premium	Effective Date	Expiration Date

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