



Blue Cross Life[®] Term Life Insurance Policy Summary

Official Product Name:

Term Life Insurance

Insurer:

Blue Cross Life Insurance Company of Canada

644 Main Street

P.O Box 220

Moncton, NB, Canada, E1C 8L3

Email: service@life.bluecross.ca

Phone (Toll-free): 1 (866) 316-4458

Website: <https://bluecross.ca/>

AMF Client Number: 2000839185

AMF Website: <https://lautorite.qc.ca/en/general-public>

Distributor:

PolicyMe Corp

1300-60 Adelaide St E

Toronto, ON, Canada, M5C 3E4

AMF Client Number: 3002916818

General Inquiries: info@policyme.com

Phone: 1-866-999-7457

Website: www.policyme.com

1. Product Overview

What is this product?

Term Life insurance is often the most cost-effective and flexible form of life insurance in Canada. It offers financial protection for a specific set period (10, 15, 20, 25 and 30 years). Term Life insurance ensures financial stability for your loved ones who depend on you for financial support. If you unfortunately pass away during the term of your policy, your beneficiary will be eligible to receive a tax-free lump sum death benefit.

The death benefit is the benefit amount payable to your beneficiary when you pass away.

Below are some common uses for the life insurance payout:

- Helps fund child expenses until they are financially independent; or
- Helps cover a partner's financial needs, minimizing financial strain; or
- Helps cover outstanding debts like a mortgage, minimizing burden on the family.

Who can apply?

You must be between 18 and 75 years old and a Canadian Resident to be eligible to apply.

How do I apply?

You may apply for Term Life Insurance directly on <https://life.bluecross.ca/life/life/intent> using the online website application. You are required to answer health and lifestyle questions as part of the application and you may need to complete a nurse visit or other medical requirements, if deemed necessary during the underwriting process.

Product Details

Issue Ages	18-75 years of age
Term Lengths	10, 15, 20, 25, 30 years
Benefit Amounts	\$100,000 to \$5,000,000
Premiums	Premiums are level – premiums do not change throughout the policy unless there is a change to the coverage amount or length.
Convertibility	You may convert your policy into a new policy with a longer-term length, within the first 5 years of your policy being active.
Renewability	Your policy will automatically renew on a yearly basis after its expiry until you turn 85 unless you choose to cancel. You can cancel at any time without fees or penalties.
Lives Insured	Single (Individual Application)

Sample policies of the Term Life Insurance product can be found at: <https://bluecross.ca/life/sample-policies>

2. Exclusions & Limitations

Exclusions

Term Life Insurance will not pay a death benefit:

- when the cause of death is suicide; and
- occurs within the first two years of the effective date or the effective date of the reinstatement of the policy.

In these cases, Blue Cross Life will refund the total premium paid since the effective date or the most recent effective date of reinstatement only.

Misstatement

If your date of birth or gender at birth has been misstated, the death benefit will be adjusted to the amount that would have been provided for the premiums paid based on your correct age or gender at birth.

If you would have been ineligible for coverage had the correct information been provided in the application at the time coverage became effective, the policy will be void and Blue Cross Life will return all of the premiums paid.

3. Additional Information

How are my premiums calculated?

The cost of your monthly premium is determined by a variety of factors including your age, gender, smoking status and medical history.

What is the timeline for making a claim?

The beneficiary should make a claim to Blue Cross Life as soon as is reasonably possible following the date of death.

How does the beneficiary make a claim?

The beneficiary may visit <https://bluecross.ca/life/make-a-claim> for instructions on how to submit a claim.

The claim application needs to include:

- Claim form (available on <https://www.bluecross.ca/life/make-a-claim>), and
- Death certificate of policyholder.

What is the insurer's timeline for paying a claim?

Blue Cross Life will issue the death benefit payment to the beneficiary as soon as is reasonably possible after all required documentation is received and claim eligibility has been confirmed.

What if I want to appeal a claims decision?

If a claim were to be denied, the beneficiary may appeal the decision by writing to Blue Cross Life, within 2 years of the date of denial.

What if I want to cancel my policy?

The Term Life Insurance product has a 30-day trial period from the effective date of the original policy. If you cancel within 30 days of the effective date, you will receive a full refund of any premiums paid.

If you cancel after this 30-day period, you will only receive a prorated refund of any premiums you have prepaid, if applicable.

Premium refunds will be calculated as such:

- Refund = premium paid for the current cycle * (number of days remaining in cycle/days in the cycle)
- e.g. if you paid your monthly premium of \$50.00 on January 1st, 2024 and submit a cancellation request on January 15th, 2024, the refund made will be $\$50.00 * (16/31) = \25.80

You may request to cancel your policy by sending an email to service@life.bluecross.ca with your policy number. You will not be charged any cancellation fees or penalties.

How do I file a complaint?

Visit <https://bluecross.ca/life/complaints> to learn about Blue Cross Life's complaint handling process.

® Registered Trade-mark of the Canadian Association of Blue Cross Plans, an association of independent Blue Cross Plans.™ Trade-mark of the Canadian Association of Blue Cross Plans, an association of independent Blue Cross Plans. Used under license by Blue Cross Life Insurance Company of Canada (Blue Cross Life®).

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