

## Consent to Electronic Insurance Transaction

As you have chosen to purchase your insurance electronically, please confirm that you understand and agree to the following:

1. Delivery of Disclosures. You consent to receive the disclosures, including legal and regulatory information, that we are required to provide to you in connection with the purchase of insurance, and which are found in this Agreement in electronic form on the screen of this electronic device.
2. Electronic Signatures. You will sign your name electronically on this Agreement by selecting "I Agree" and clicking "I Accept" and your electronic signature is legally binding.

This Agreement is deemed to have been delivered to you when it is presented to you electronically during this signing session

## DISCLOSURES AND DECLARATIONS

RBC Royal Bank® is committed to ensuring that you are fully aware of the available features and benefits of BalanceProtector Premiere® Plus plan. This Plan coverage includes creditor insurance and Lifetime Milestones service, underwritten and provided by American Bankers Life Assurance Company of Florida and American Bankers Insurance Company of Florida (referred to as Assurant®). Your contract is with Assurant and not RBC Royal Bank.

BalanceProtector Premiere® Plus plan has 3 main benefits:

- if you, as the Primary Cardholder are unable to work as a result of a total disability, involuntary unemployment or if you lose your self-employment income, this Plan pays RBC Royal Bank a monthly payment of the greater of \$10 or 10% of your Account balance as of the statement date coinciding with or immediately before your date of loss, to be applied against your credit card balance. These payments continue until you are no longer totally disabled or you return to work or the balance is reduced to zero, subject to a maximum payment period of 10 months or \$25,000.00.
- if you, as the Primary Cardholder are hospitalized due to an accidental bodily injury, this Plan pays RBC Royal Bank a lump sum payment, to be applied against your credit card balance. The benefit payment will be based on the greater of \$10 or 10% of your Account balance as of the statement date coinciding with or immediately before the date of your hospitalization multiplied by your period of hospitalization, subject to a maximum of 10 periods of hospitalization or \$25,000.
- if you or your spouse were to lose your life, suffer an accidental dismemberment, or are diagnosed with any one of the following 3 critical illnesses: stroke, heart attack, and most cancers; a lump sum payment will be made to RBC Royal Bank to pay off your outstanding credit card balance on the date of your loss, to a maximum of \$25,000.00.

Enrolment in the BalanceProtector Premiere Plus plan is voluntary and can be cancelled at any time. If at any time within a 30 day review period from the date you receive your enrolment package you are not completely satisfied with the BalanceProtector Premiere Plus plan, you may call the insurer at 1-888-896-2766 to cancel it and receive a full refund of any premium paid.

Coverage begins when Assurant receives your enrolment record. You will receive a confirmation package to confirm your enrolment. It contains a [Certificate of Insurance](#), a [Distribution Guide \(for residents of Quebec\)](#), and the complete details of the coverage such as benefits, limitations and exclusions as well as how to cancel or make a claim. The effective date of your coverage will appear on the Certificate of Insurance and the letter confirming your enrolment. If after receiving the package you have any questions, feel free to contact the insurer at 1-888-896-2766.

**All coverage for Insureds terminates on the earliest of the following dates:**

- the date on which you request that coverage be terminated;
- the date of termination of the group policies;
- the date your Account is cancelled, charged-off or suspended by RBC Royal Bank;
- the date the credit privileges on your Account are revoked by RBC Royal Bank;
- the date of your death;
- the date you reach 80 years of age.

BalanceProtector Premiere Plus plan costs \$1.19 per \$100.00 of your insured balance. Insured balance means the: a) Average Daily Balance<sup>1</sup>, for Insureds who reside in the Province of Quebec as of the Statement Date; and the (b) outstanding Account balance calculated as of the Statement Date, for all other Insureds.

If you have no balance on your card, and do not charge anything to your card, during the billing cycle there will be no premium collected.

Insurance premiums will be charged to your Account during the entire period of a claim. During this period, you are entitled to a refund in the amount of the premium charged to your Account as of the statement date coinciding with or immediately before your date of loss. The refund amount will be added to each monthly benefit payment, and will remain unchanged for the duration of your claim period. If you continue to use your Account while on claim, you will be responsible for paying the insurance premium on any new charges.

There are limitations and exclusions to the product. In other words, there are times when a benefit will not be paid:

**Life coverage** is limited to insured Primary Cardholder and/or their spouse under the age of 80. No benefit is payable for death resulting from suicide within 6 months of the Effective Date of Coverage.

**Critical Illness coverage** is limited to insured Primary Cardholder and/or their spouse under the age of 70, who are First Diagnosed (the date on which a Medical Doctor establishes the diagnosis of an Insured's Critical Illness, for the first time in the Insured's life) with a Critical Illness and if the First Diagnosis is made after the Effective Date of Coverage. The Insured must survive the First Diagnosis for at least 30 days.

No benefit will be paid for all non-invasive carcinoma in situ ; tumours in the presence of any human immunodeficiency virus (HIV); stage T0 or any stage T1 prostate cancer (early stage of prostate cancer as described by the 1997 revision of TNM system; transient ischemic attacks and minor strokes, where the neurological deficit lasts for less than 30 days.

**Accidental Dismemberment coverage** is limited to insured Primary Cardholder and/or their spouse under the age of 80, who sustain a dismemberment from accidental bodily injuries. Accidental injuries must be sustained directly and independently of all other causes, and not resulting in the death of the insured, but resulting in the total and irrevocable loss of a hand by severance at or above the wrist, or a foot by severance at or above the ankle, or the sight in both eyes. Coverage is also limited to losses that occur within 365 days of the date of injury.

**Total Disability coverage** is limited to insured Primary Cardholder under the age of 70, who becomes Totally Disabled and the Total Disability continues beyond the 30-day waiting period. Total Disability means the condition of being prevented by Illness from performing the regular duties of employment or self-employment.

**Disability requiring Hospitalization coverage** is limited to insured Primary Cardholder under the age of 70, whose hospitalization, due to an Accidental Injury, continues beyond the 24 hour waiting period.

Accidental Injury means bodily injury caused directly and independently of all other causes by external, violent, and purely accidental means. No benefit payment will be made if Your Disability Requiring Hospitalization is in a convalescent, nursing, rest, or skilled nursing facilities, or facilities that operate exclusively for the treatment of the mentally ill, aged, drug addiction, or alcoholism; or in a hospital outside of Canada or the United States.

**Involuntary Unemployment coverage** is limited to insured Primary Cardholder under the age of 70, who loses their employment income due to either involuntary layoff, dismissal without cause, or strike or lockout, and the unemployment continues beyond the 30-day waiting period. At the date of Involuntary Unemployment the Primary Cardholder must have been working at least 25 hours per week, and working for at least 90 days prior if employed on a contract or temporary basis. No benefit will be paid for any normal seasonal unemployment, self-employment, or expiration of a fixed-term contract of employment at the end of its term.

**Loss of Self-Employment Income coverage** is limited to insured Primary Cardholder under the age of 70, who becomes unemployed due to the closure of their business for financial reasons, and the unemployment continues beyond the 90-day waiting period. At the date of loss, the Primary Cardholder must have been self-employed at least 25 hours per week for an active business that had been registered or incorporated for a period of at least 36 consecutive months.

No benefit will be paid for Loss of Self-Employment income due to closure of business within 12 months of the Effective Date of Coverage for any reason.

Full limitation and exclusion details are available in the Certificate of Insurance and the Distribution Guide for residents of Quebec.

There exists on the market other insurance products that may include coverage similar to those offered by BalanceProtector Premiere Plus plan. You may want to verify whether or not you already have insurance which provides similar coverage.

RBC Royal Bank offers other creditor insurance products For more information, contact the insurer at 1-888-896-2766.

RBC Royal Bank receives compensation when you purchase this Plan.

**By submitting your application for the BalanceProtector Premiere Plus plan electronically, you agree that:**

- you are applying for the BalanceProtector Premiere Plus plan;
- you acknowledge the information you provided is complete and true;
- you have been given the opportunity to read the BalanceProtector Premiere Plus plan Certificate of Insurance, and if you are a resident of Quebec, the BalanceProtector Premiere Plus plan Distribution Guide and agree to be bound by its terms;
- you have read and understood the disclosures including the limitations and exclusions of the BalanceProtector Premiere Plus plan in which you are enrolling;
- you authorize the insurer to obtain, provide and exchange such personal information with RBC Royal Bank as may be required for the administration and servicing of the BalanceProtector Premiere Plus plan;
- you acknowledge that RBC Royal Bank is not the agent of the insurer and no person has the authority to waive or modify any provisions of the application or Certificate of Insurance;
- you authorize RBC Royal Bank to charge the Plan premiums to your RBC Royal Bank credit card;
- you understand concealment, misrepresentation or false declaration concerning this application could cause your coverage to be void;
- you have requested this application and all related documents to be in English. (Vous avez demandé que ce document et tous les documents y afférents soient rédigés et signés en anglais);
- your verbal or electronic agreement shall be deemed to have been signed and/or delivered, and will

constitute a 'writing' for the purpose of any law requiring the agreement to be signed. Any verbal or electronic agreement that is entered into or accepted by you, or in your name, or reported to be entered into and accepted by you, will be considered to be binding upon you;

- a true copy of this authorization is as valid as the original;
- Assurant and affiliates may collect, use, and share personal information provided to them by you, and obtained from others with your consent. Insurer may use the information to establish and serve you as a customer, or when required or permitted by law. Your information may be processed and stored in the United States and may be subject to access by US authorities under applicable laws. By calling the insurer at 1-888-778-8023, you may obtain a copy of its privacy code, ask about how your information will be used or disclosed, or ask about your options to refuse or withdraw consent, including your option to not be contacted about offers of products or services.

® RBC and Royal Bank of Canada are registered trademarks of Royal Bank of Canada.

®Assurant is a registered trademark of Assurant, Inc. Assurant Services Canada Inc., American Bankers Life Assurance Company of Florida, American Bankers Insurance Company of Florida, and their affiliates, carry on business in Canada under the name of Assurant.

<sup>1</sup> Your average daily balance is calculated by recording the Account balance at the end of each day during the billing cycle, adding these balances together, and dividing by the number of days in the billing cycle.