

## **CERTIFICATE OF INSURANCE GROUP LIFE AND DISABILITY INSURANCE**

Group Policy 83028 (the "Policy") is underwritten by Sun Life Assurance Company of Canada (the "Insurer") and issued to the Knowledge First Foundation (the "Policyholder"). Each subscriber or joint subscriber, or both ("you", "your" or "Insured Person"), who have an Education Savings Plan (ESP), is insured under the Policy subject to the terms and conditions of the application for insurance and this Certificate of Insurance Group Life and Disability Insurance ("Certificate").

This Certificate outlines the insuring provisions for life and disability insurance found in the Policy. In the event of a conflict between this Certificate and the Policy, the terms of the Policy will govern. If you have any questions about this insurance, please contact the Sun Life Creditor Team by writing to them at 227 King Street South, PO Box 638, STN Waterloo, Waterloo ON N2J 4B8 or [credorteam@sunlife.com](mailto:credorteam@sunlife.com), or by calling 1-877-271-8713. Please refer to Policy 83028.

Sun Life Assurance Company of Canada is the insurer of this product and is a member of the Sun Life group of companies. You may visit the Insurer at [www.sunlife.ca](http://www.sunlife.ca).

**This Certificate contains a provision removing or restricting the right of an Insured Person to designate persons to whom or for whose benefit insurance money is payable.**

### **ELIGIBILITY**

You are eligible for insurance if at the time of application:

- you have an ESP with the Policyholder,
- you are at least 18 years of age and are under 65 years of age, and
- you are a resident of Canada.

### **EFFECTIVE DATE OF INSURANCE**

Insurance becomes effective on the later of:

- the date an application for an ESP is approved and processed by the Policyholder, and
- the date the funds are received by the Policyholder.

### **COST OF INSURANCE**

The premium is equal to \$0.17 per \$10.00 of ESP deposits, plus applicable provincial sales taxes. The premium is deducted from your deposit before it is credited to your ESP agreement.

Premiums are subject to change. You will receive written notification if there is a change in the premium rate.

### **LIFE INSURANCE BENEFIT**

If you die before age 65, the life Insurance benefit is equal to the aggregate of all deposits which first become due according to the Education Assistance Agreement after your date of death.

On approval of the life claim, the benefit will be paid to the Policyholder to discharge the indebtedness.

### **DISABILITY INSURANCE BENEFIT**

If you become Totally Disabled before age 65, the disability insurance benefit payable is equal to each deposit which first becomes due according to the Education Assistance Agreement after the 12 month Qualifying Period and while you remain Totally Disabled.

The disability benefit will be paid to the Policyholder when proof is received by the Insurer that you have been Totally Disabled from the same or related causes for the Qualifying Period. "Qualifying Period" means the number of consecutive months your Total Disability must continue before benefits become payable. The Qualifying Period is 12 months and begins on the date you become Totally Disabled. "Totally Disabled" or "Total Disability" means that during and after the Qualifying Period, you have a medically determinable physical or mental impairment due to injury or disease that prevents you from performing the duties of any occupation for remuneration or profit within the range of your education, training or experience.

On approval of your disability claim, the Insurer will pay the disability insurance benefit to the Policyholder. Benefits are payable beginning with the first payment due after the Qualifying Period. Each monthly disability payment will be equal to the amount of the monthly ESP deposit. The maximum annual benefit payable is the aggregate annual contribution that may be contributed to a Registered Education Savings Plan (RESP) by all contributors on behalf of any one beneficiary, as prescribed by the income tax act.

**When disability benefits stop:**

Disability benefits stop on the **earlier** of:

- the date of payment of the last required deposit,
- the date your insurance terminates,
- the date you are no longer Totally Disabled,
- the date you are no longer under the active and continuous care of a licensed physician or health care practitioner,
- the date you fail to submit proof to the Insurer that you continue to be Totally Disabled, or
- the date you fail to submit to a medical examination at the request of the Insurer by a physician or health care professional appointed by the Insurer.

**LIMITATIONS AND EXCLUSIONS**

The Policy has a pre-existing condition clause. The Insurer will not pay a benefit if your death or disability is due to a pre-existing condition and occurs within 24 months of the date you became insured. This clause applies whenever units or additional subscribers are added to an existing plan.

“Pre-existing condition” means a condition for which you received attention, consultation, diagnosis or treatment (including taking pills, injections or other medications) from a physician or practitioner in the 12 months before you became insured. This clause applies whenever units or additional subscribers are added to an existing plan.

**Life insurance**

No benefit will be paid for a life claim if:

- for any amount of insurance that has been in force for less than 2 years, your death results from suicide, regardless of whether you intended or understood the consequences of your actions,
- your death results from events directly or indirectly relating to, arising from or following your participation or attempted participation in a criminal offence,
- your death is due to a pre-existing condition and occurs within 24 months of the date you become insured.

In no event will the Insurer pay more than one life claim for any one insured ESP regardless of the number of persons insured under it.

**Disability insurance**

No benefit will be paid for a disability claim if:

- your disability results from pregnancy (this exclusion does not apply to complications of pregnancy, provided the pregnancy began after you became insured),
- your disability results from intentionally self inflicted injuries,
- you are not under the active and continuous care of a licensed physician or health care practitioner,
- your disability results from events directly or indirectly relating to, arising from or following your participation or attempted participation in a criminal offence,
- your disability results from war or civil disorder, whether declared or undeclared, unless you are on active military duty as a member of the Canadian Armed Forces or Canadian Forces Reserve,
- for any cause, if your disability is related to a pre-existing condition and begins within 24 months of the date you became insured.

In no event will the Insurer pay more than one monthly disability payment for any one insured ESP regardless of the number of persons insured under it.

**WHEN INSURANCE ENDS**

Your insurance ends on the **earliest** of the following dates:

- the date the ESP is closed or suspended by you or cancelled by the Policyholder,
- under the Family Single Student Plan, the date you have been deemed to have abandoned the deposit schedule,
- the date the ESP is discharged by full payment,
- the date on which you reach age 65,
- the date the Group Policy is terminated, or
- the date you die.

## **MAKING A CLAIM**

Claims must be submitted in writing using the form approved by the Insurer. An insurance claim form can be obtained by contacting Knowledge First Financial Inc.

There are time limits for making claims:

**For a life claim**, the claim should be submitted within one year of the date of death, except for residents of Quebec, in which case life insurance claims should be submitted as soon as possible.

**For a disability claim**, the claim should be submitted in writing within 3 months after the end of the Qualifying Period.

While your claim is being processed, you are required to make deposits and pay insurance premiums in accordance with your ESP.

Proof of claim is at your expense. Please submit claims to Knowledge First Financial Inc., Attention: Insurance Claim, 50 Burnhamthorpe Road West, Suite 1000, Mississauga, ON L5B 4A5.

## **Limitations of actions**

### ***If the Insured Person resides in Ontario***

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 *Limitations Act, 2002*.

### ***If the Insured Person resides outside of Ontario***

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 or such other applicable legislation of the Insured Person's province or territory.

## **IMPORTANT INFORMATION**

**Any concealment, misrepresentation or false declaration concerning your application or statements given as evidence of insurability may result in your insurance becoming void.**

**If you are a Quebec resident**, in accordance with the *Act respecting the distribution of financial products and services*, you may cancel this insurance without cost within **10 days** from the date you sign the Enrolment Application form for an ESP. Any premium you paid during that time will be refunded to you. If cancellation is requested after the **10-day** period, there will be no premium refund, except where premiums may have been collected in error. To cancel this insurance, contact Knowledge First Financial Inc. at 1-800-363-7377.

## **Right to copies of documents**

For insured benefits, you or a claimant may obtain copies of the following documents:

- your enrolment form or application for insurance;
- any written statement or other record, not otherwise part of the application, that you provided to the Insurer as evidence of insurability.

For insured benefits, on reasonable notice, a copy of the group policy may also be requested. The first copy will be provided at no cost but a fee may be charged for subsequent copies.

## **How to make a complaint**

For complaints regarding underwriting decisions or insurance claims under your insured ESP, please call the Sun Life Creditor Team at 1-877-271-8713. Please reference Policy 83028.

For complaints regarding the administration of this insurance, please call the Knowledge First Financial Inc. at 1-800-363-7377.

**THIS CERTIFICATE CONTAINS IMPORTANT INFORMATION ABOUT YOUR INSURANCE.  
PLEASE KEEP IT IN A SAFE PLACE.**