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The purpose of this fact sheet is to inform you of your rights.
It does not relieve the insurer or the distributor of their obligations to you.

LET'S TALK INSURANCE!

Name of distributor: LendCare Capital Inc.

Name of insurer: TransGlobal Life Insurance Company of Canada

Name of insurance product: Simply Secure™ Loan Payment Protection Plan



IT'S YOUR CHOICE

You are never required to purchase insurance:

- that is offered by your distributor
- from a person who is assigned to you; or
- to obtain a better interest rate or any other benefit

Even if you are required to be insured, **you do not have to** purchase the insurance that is being offered. **You can choose** your insurance product and your insurer.



HOW TO CHOOSE

To choose the insurance product that's right for you, we recommend that you read the summary that describes the insurance product and that must be provided to you.



DISTRIBUTOR REMUNERATION

A portion of the amount you pay for the insurance will be paid to the distributor as remuneration. The distributor **must** tell you when the remuneration exceeds 30% of that amount.



RIGHT TO CANCEL

The Act allows you to rescind an insurance contract, **at no cost**, within 10 days after the purchase of your insurance. However, the insurer may grant you a longer period of time. After that time, fees may apply if you cancel the insurance. **Ask** your distributor about the period of time granted to cancel it **at no cost**.

If the cost of the insurance is added to the financing amount and you cancel the insurance, your monthly financing payments might not change. Instead, the refund could be used **to shorten the financing period**. **Ask your distributor for details**.

The Autorité des marchés financiers can provide you with unbiased, objective information.
Visit www.lautorite.qc.ca or call the AMF at 1-877-525-0337.

Reserved for use by the insurer:

This fact sheet cannot be modified



SUMMARY

SIMPLY SECURE™ LOAN PAYMENT PROTECTION PLAN

INSURER AND DISTRIBUTOR CONTACT INFORMATION

Insurer's Contact information:

Compagnie D'Assurance-Vie Trans Globale
Registered with Autorité des marchés
financiers under client number: 2000969891
Address: Suite 275, 16930 114 Avenue NW
Edmonton, AB T5M 3S2
Telephone: 1.844.930.6022
Fax: 1. 844.930.6021
Email: clientcare@transglobalinsurance.ca

Distributor's Contact Information:

LendCare Capital Inc.
Address: 1315 Pickering Parkway, 4th Floor
Pickering Ontario, L1V 7G5
Customer Service: 1-866-291-4045

AUTORITÉ DES MARCHÉS FINANCIERS

To obtain more information about your insurer's or your insurance distributor's obligations, you can contact the Autorité des marchés financiers.

Website: lautorite.qc.ca

NAME AND TYPE OF INSURANCE PRODUCT:

PRODUCT NAME: Simply Secure™ Loan Payment Protection Plan

GROUP MASTER POLICY NUMBER: LC-01012023-L

INSURANCE PRODUCT: Group Debtor Insurance

COVERAGES:

- INVOLUNTARY UNEMPLOYMENT (including self-employed individuals)
- CRITICAL ILLNESS
- DISABILITY
- LOSS OF LIFE & DISMEMBERMENT (from age 65, ACCIDENTAL DEATH)

GUIDELINE ON HOW TO READ THIS SUMMARY

This product summary provides you with basic information about the **optional** loan payment protection insurance offered in connection with your LendCare Capital Inc. Loan. This summary is intended to allow you to determine whether the insurance product offered meets your needs, without having a personal insurance advisor or an agent present.

This summary is an informative document. This summary is not part of your insurance contract. Your Application and Certificate of Insurance constitute your insurance contract. For more details, please visit our Website to view the Certificate of Insurance Specimen

<https://transglobalinsurance.ca/insurance/other/>

WHAT YOU NEED TO KNOW ABOUT THE SIMPLY SECURE™ LOAN PAYMENT PROTECTION PLAN

WHAT IS THE SIMPLY SECURE™ LOAN PAYMENT PROTECTION PLAN?

If you are eligible, this insurance product provides coverage in connection with your LendCare Loan account in case of **involuntary unemployment, critical illness, disability, or loss of life - with dismemberment**.

In the event of **critical illness or loss of life - with dismemberment**, TRANS GLOBAL LIFE INSURANCE COMPANY will pay to LendCare Capital Inc. the full outstanding balance of your LendCare Loan account up to a maximum of \$15,000, excluding any **Delinquent Balances** owed by You.

In the event of **involuntary unemployment and disability**, TRANS GLOBAL LIFE INSURANCE COMPANY will pay up to 12 Months (with continued evidence of unemployment or disability) due on your LendCare Loan account at the date of your **involuntary unemployment** or of your **disability**. The total monthly payments will not exceed the lesser of the outstanding balance at that date or the maximum of \$15,000. The outstanding balance shall exclude any **Delinquent Balances** owed by You

The Critical Illness benefit will be paid only once. When You are simultaneously disabled, involuntarily unemployed or involuntarily unemployed as a self-employed, You are entitled to benefits only under one coverage.

CAN I ENROLL IN THE SIMPLY SECURE™ LOAN PAYMENT PROTECTION PLAN?

To enroll, you must:

- be a Canadian resident;
- be at least 18 years of age; and
- be a LendCare Capital Inc. Loan account holder.

WHAT DOES THE SIMPLY SECURE™ LOAN PAYMENT PROTECTION PLAN COVER?

THE SIMPLY SECURE™ LOAN PAYMENT PROTECTION PLAN OFFERS YOU THE FOLLOWING PROTECTIONS. As a borrower, you will be insured in the event of **involuntary unemployment (employed & self-employed), critical illness, disability, loss of life - with dismemberment**.

Involuntary unemployment

If you are **employed**, while this insurance is in effect, your employment stops or is suspended as a result of:

- layoff: which means a temporary or permanent suspension of your employment by an action of your employer; or
- employment termination: which means a complete end of your employment by action of your employer.

If you are **self-employed**, coverage is only available if you become **involuntarily unemployed** as a result of your business being involuntarily petitioned into bankruptcy by your creditors.

Benefits will be paid only if your **involuntary unemployment** lasts more than 30 consecutive days; after this waiting period, the benefits will be paid retroactively from the date of your involuntary employment.

Critical illness

A critical illness is a one of the following illnesses or conditions: cancer; heart attack; stroke; coronary artery by-pass grafts; kidney failure; and major organ transplant. These conditions are defined in Certificate of Insurance which you will receive upon enrolling in the Loan Payment Protection Plan.

Critical illness benefits will be paid only if you survive 30 days from the date of diagnosis of the illness or condition. If you should die during the 30 days waiting period it will be treated as a death claim.

Disability

Disability is a disability which is caused by an accidental injury or sickness, and which continues uninterrupted for 30 consecutive days. The disability must prevent you from performing any work for compensation.

Benefits will be paid only if your **Disability** lasts more than 30 consecutive days; after this waiting period, the benefits will be paid retroactively from the date of loss.

Loss of Life

Before the age 65, the Loan Payment Protection Plan does not require that death arise from accidental circumstances. Beginning from age 65 and thereafter, the Loan Payment Protection Plan only provides coverage if death arises from accidental circumstances and death must occur within 90 days of the accident.

Dismemberment

An accidental bodily injury that is sustained directly and independently of all other causes, resulting in the total or irrecoverable loss of:

- sight in both eyes;
- a hand by complete severance through or above the wrist; or
- a foot by complete severance through or above the ankle joint.

UNDER WHICH CONDITIONS CAN I SUBMIT A CLAIM?

Involuntary unemployment

If you are **employed**, to be eligible for **involuntary unemployment** benefits you must:

- be the primary borrower and be insured under this Plan;
- be gainfully employed; and
- be registered and eligible for employment insurance benefits with the Government of Canada

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You will also be asked to provide proof of your continued unemployment and that you are actively seeking full-time employment in order to receive ongoing **involuntary unemployment** benefits.

If you are a **self-employed**, in order to be eligible for **involuntary unemployment** benefits you must:

- be a Canadian resident and over age 18 on the date of enrolment;
- be the primary borrower;
- have been insured under the Loan Payment Protection Plan and working on a permanent basis, working full-time for a minimum of 25 hours each week for a period of no less than 2 continuous years prior to enrolment in the Loan Payment Protection Plan and earning taxable revenue in a legally incorporated business that has been operating in Canada;
- have been involuntarily unemployed for more than 30 consecutive days;
- prior to Your involuntarily unemployment, as a self-employed individual and only if/when applicable, You shall have been paying special employment insurance premiums to Canada Revenue Agency (CRA) and/or any of its successor entities.
- be involuntarily unemployed, as a self-employed individual, you must be available to work full-time and you may be required to provide evidence that you are actively seeking employment.

Re-eligibility

- If **You** return to work in a capacity of self-employment for less than 6 consecutive months after receiving benefits under the self-employment coverage, and suffer another period of at least 90 consecutive days of involuntary unemployment, for self-employed individuals, **You** will only be eligible for any remaining benefits of the maximum **12 Months** from the previous claim. Please see full details regarding re-eligibility in the Certificate of Insurance.

Critical illness

To be eligible for the critical illness benefit, you must:

- be insured under this Plan;
- be diagnosed for the first time in your life with one of the following illnesses or conditions: cancer, heart attack, stroke, coronary artery by-pass grafts, kidney failure and major organ transplant;
- survive more than 30 days after the initial diagnosis; and
- be less than 65 years of age.

Disability

To be eligible for the disability benefit you must:

- become disabled as a result of an accidental bodily injury or a sickness;
- be the primary borrower;
- be insured under this Plan;
- have been gainfully employed and working full-time at least 25 hours a week,
- prior to becoming disabled; and
- be regularly attended to by a licensed physician or surgeon.

You may also be asked to provide proof of your ongoing disability in order to receive ongoing disability benefits. This proof could consist of a statement from your attending physician or

surgeon.

Life

To be eligible for the death benefit, you must:

- be insured under this Plan; and
- be less than 65 years of age.

Beyond age 65, the death benefit is only payable in case of **accidental death** and death must occur within 90 days of the accident.

Dismemberment

To be eligible for the dismemberment benefit, you must:

- be insured under this Plan;
- lose a hand at or above the wrist; or
- lose a foot at or above the ankle; or
- loss sight in both eyes; and
- be less than 65 years of age.

THE LOAN PAYMENT PROTECTION PLAN CONTAINS EXCLUSIONS

PLEASE READ THE « EXCLUSIONS » SECTION IN YOUR CERTIFICATE OF INSURANCE WHICH DESCRIBES UNDER WHAT CIRCUMSTANCES WE WILL NOT PAY

Benefits are only paid on outstanding charges to your account excluding any **Delinquent Balances** owed by **You** as of the date of loss. Benefits are not paid in respect of any purchase(s) charged to your account after the date of death, dismemberment, critical illness, disability or involuntary unemployment.

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 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.

Our liability is limited to a refund of all premiums You have paid when You misstated Your age to Us at the time You provided to Us Your application for insurance.

Please note that no benefits will be paid if the loss arises directly or indirectly from any of the following situations. Some exclusions apply to all protections, others are specific to a protection:

All protections

- intentionally self-inflicted injury;
- attempted suicide; or suicide, while sane or insane within 2 years from the effective date;
- drug, alcohol or solvent abuse;
- the commission, or attempted commission, of an illegal act; or
- military service, declared or undeclared war, or any nuclear, chemical or biological contamination resulting from an act of terrorism.

Involuntary unemployment

- unemployment, for any reason beginning within 30 days from the effective date;
- strikes or lockouts;
- retirement, whether voluntary or mandatory;
- involuntary unemployment;
- pregnancy or childbirth;
- maternity leave or parental leave;
- loss of seasonal employment;
- dismissal for cause;
- disability for which benefits are paid;
- unemployment known by you to be impending at the time of application for insurance.

If you are self-employed

- unemployment for any reason beginning within 90 days from the effective date;
- unemployment known by you or should have been known to you impending at the time of application for insurance;
- strikes or lockouts, whether or not you or your business participate voluntarily;
- disability for which benefits are payable under the Loan Payment Protection Payment Plan;
- discharged for cause by a hiring company or customer;
- pregnancy, or childbirth and maternity, paternity or adoption leave;
- family medical or caregiver leave;
- voluntarily unemployment, you refused to complete work, as contracted or as outlined in job specifications
- failure to comply with safety regulations and conditions required by trade unions, associations or provincial health and safety regulators;
- criminal charges having been laid against you and resulting incarceration;
- failure to pay child maintenance support payments, spousal support or alimony;
- inability to travel for work related reasons due to loss of passport or visa conditions;
- closure of business as a result of gross or willful misconduct, negligence, voluntary forfeiture of salary, wages or income;
- retirement, whether voluntary or mandatory;
- any of the exclusions listed under the Certificate of Insurance heading “General Exclusions”

Life

- an attempted suicide or suicide, while sane or insane, within 2 years after the effective date;
- an intentional self-inflicted injury
- a pre-existing condition in the first 6 months after the effective date; or
- a critical illness for which a benefit has been paid under this insurance.
- If You are 65 years of age or more at the date of Your death, the life insurance benefit will be paid only in the event of an accidental death

Dismemberment

- a pre-existing condition in the first 6 months after the effective date; or
- a critical illness for which a benefit has been paid under this insurance.

Critical illness

- the critical illness was first diagnosed prior to the effective date;
- the critical illness is first diagnosed within 90 days from the effective date;
- the disease or condition diagnosed is not listed among the covered critical illnesses identified in section “What Does the Loan Payment Protection Cover?”»

Disability

- a pre-existing condition in the first 12 months after the effective date;
- normal pregnancy;
- critical illness for which a benefit has been paid under this insurance;
- nervous, mental, psychological, emotional or behavioral disorders, unless you are under the full time care of a licensed psychiatrist; or
- foreign travel or residence.

HOW MUCH DOES THE LOAN PAYMENT PROTECTION PLAN COST?

The premium is 13% of your total loan amount including principal and any additional fees (if applicable) plus applicable taxes, payable weekly, bi-weekly, monthly or as outlined in your LendCare loan agreement.

EXPECTED DURATION OF INSURANCE

When the insurance starts:

The effective date of the Loan Payment Protection Plan is the date that Trans Global Life Insurance Company receives your application for insurance.

When the insurance ends: On the sooner of

- The next payment date after the LendCare or the Insurer receive the borrower's written request to end the insurance coverage.
- The date that is thirty-one (31) days from the date the borrower has been given notice by LendCare or the Insurer of termination of this Policy.
- The date when the borrower's Financing Contract is terminated or discharged by LendCare.

However, the insurance ends for all insured people in the event of death.

YOUR RIGHT TO TERMINATE THE INSURANCE

- Within 60 days after purchasing your insurance: full refund of premiums
- No refund in other cases

You may terminate your certificate at any time, but you are not entitled to a refund in other cases.

Write to us to cancel your contract

- By email clientcare@transglobalinsurance.ca
- By written notice to TRANS GLOBAL INSURANCE GROUP, Suite 275, 16930-114 Avenue, Edmonton, AB T5M 3S2.

OUR RIGHT TO TERMINATE THE INSURANCE

We may terminate your insurance:

- We may cancel this insurance if the Group Master Policy between us and LendCare Capital Inc. is cancelled. To do so, we will send you a notice to this effect at least 30 days in advance. Claims remain eligible for losses provided that the date of loss occurs prior to the date of cancellation. Premium collected in respect of a period after cancellation will be refunded to your LendCare Loan account.

IF I WISH TO MAKE A CLAIM?

1) TO SUBMIT A CLAIM

To make a claim, contact **TRANS GLOBAL LIFE INSURANCE COMPANY** at 1.844.930.6022 to obtain the necessary form. Claim forms can also be downloaded from <https://transglobalinsurance.ca/claims/>. That request should be made in the 90 days following the date of occurrence.

2) TRANS GLOBAL LIFE INSURANCE COMPANY'S REPLY

Allow us 15 business days to process your claim once you have submitted all the documents needed to support your claim.

3) IF I DISAGREE WITH THE CLAIM DECISION?

You can contest the decision by writing to **TRANS GLOBAL LIFE INSURANCE COMPANY** and by providing additional information in support of your claim. Legal proceedings can only be instituted against TRANS GLOBAL LIFE INSURANCE COMPANY in the 36 months following the decision. You have the right to also contact the Autorité des marchés financiers or your own legal adviser.

OUR CUSTOMER COMPLAINT POLICY

We are available and ready to provide support anytime. You can contact our customer service at 1.844.930.6022 between 8am and 5pm MST Monday to Friday. You can also consult our website <https://transglobalinsurance.ca/resolving-complaints/> to obtain our Customer Complaint Policy.

NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

NOTICE GIVEN BY A DISTRIBUTOR

Section 440 of the Act respecting the distribution of financial products and services (chapter D-9.2)

THE ACT GIVES YOU IMPORTANT RIGHTS.

The Act allows you to rescind an insurance within 10 days of the date on which it is signed, **without penalty**. However, the insurer may grand you a longer period.

To rescind the contract, you must give the insurer notice, within that time, by registered mail or any other means that allows you to obtain an acknowledgement of receipt.

Despite the rescission of the insurance contract, the first contract entered into will remain in force. Caution: You may lose advantageous conditions as a result of this insurance contract. Contact your insurer or consult your contract.

After that period expires, you may rescind the insurance contract at any time; however, penalties may apply.

For further information, contact the Autorité des marchés financiers at 1-877-525-0337 or visit www.lautorite.qc.ca.

NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

To: Trans Global Life Insurance Company
16930-114 Avenue Edmonton, AB
T5M 3S2

Date: _____(date of sending of notice)

LendCare Loan Account Number: _____

Pursuant to section 441 of the Act respecting the distribution of financial products and services, I hereby cancel the insurance certificate issued under Group Master Policy no. LC- 01012023-L.

(name of client)

(signature of client)

