

Table of Contents

Fact Sheet	2
Product Summary	3

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: Neo Financial Technologies Inc.

Name of insurer: Trans Global Life Insurance Company of Canada

Name of insurance product: Neo Balance 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 BALANCE 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:

Neo Financial Technologies Inc.
Address: 400, 200 – 8 Avenue SW
Calgary, AB T2P 1B5
Customer Service: +1-(855) 636-2265.

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: Neo Balance Protection Plan

GROUP MASTER POLICY NUMBER: NF- 04012024-P and NF- 04012024-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** balance protection plan offered in connection with your Neo Credit card account. 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 BALANCE PROTECTION PLAN

WHAT IS THE BALANCE PROTECTION PLAN?

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

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 Neo Credit card 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 \$30,000.

In the event of **critical illness or loss of life - with dismemberment**, **TRANS GLOBAL LIFE INSURANCE COMPANY** will pay to Neo Financial Technologies Inc. the full outstanding balance of your Neo Credit card account up to a maximum of \$30,000.

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 BALANCE PROTECTION PLAN?

To enroll, you must:

- be a Canadian resident;
- be between the ages of 18 and 65 years; and
- be a Neo Credit card primary cardholder or the holder of a co-branded credit card powered by Neo.

WHAT DOES THE BALANCE PROTECTION PLAN COVER?

THE BALANCE PROTECTION PLAN OFFERS YOU THE FOLLOWING PROTECTIONS.

As the Insured Debtor, you will be insured in the event of **involuntary unemployment (employed & self-employed), critical illness, disability, or 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 unemployment.

Critical illness

A critical illness is 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 the Certificate of Insurance which you will receive upon enrolling in the Balance 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-day 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 balance protection plan does not require that death arise from accidental circumstances. Beginning from age 65 and thereafter, the Balance 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 Insured Debtor and be insured under this Plan;
- be gainfully employed; and
- be registered and eligible for employment insurance benefits with the Government of Canada

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 be between 18 and 65 years on the date of enrolment;
- be the primary Insured Debtor;
- have been insured under the Balance 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 Balance 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 involuntary 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 a Canadian resident and be between 18 and 65 years on the date of enrolment.

Disability

To be eligible for the disability benefit you must:

- be a Canadian resident and be between 18 and 65 years on the date of enrolment;
- become disabled as a result of an accidental bodily injury or a sickness;
- be the primary cardholder;
- 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;
- be above 18 years on the date of enrolment; 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
- lose sight in both eyes;
- be above 18 years on the date of enrolment; and
- be less than 65 years of age.

THE NEO BALANCE 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 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 involuntary unemployment, disability, critical illness, death or dismemberment.

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;
- voluntary 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 Balance Protection Plan;
- discharged for cause by a hiring company or customer;
- pregnancy, or childbirth and maternity, paternity or adoption leave;
- family medical or caregiver leave;
- voluntary 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;
- a critical illness for which a benefit has been paid under this insurance; or
- 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; or
- the disease or condition diagnosed is not listed among the covered critical illnesses identified in section "What Does the Balance 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 BALANCE PROTECTION PLAN COST?

The monthly premium charged under the Policy is \$1.39 per \$100 (or part thereof) of your Daily Average Balance, plus applicable taxes. No premium will be charged when the Daily Average Balance on the account during the period is \$0, and when there are no deferred payment financing charges due, however, the premiums at the above rate, will begin to bill again with any new purchases or charges to the account or when a plan is removed from promotional status. Premiums paid by you after the Date of Loss will not be refunded. If you enroll at any time during your billing cycle, your premium will be calculated based on your average daily balance for the entire billing cycle.

HOW AND WHEN WOULD I BE NOTIFIED OF MY INSURANCE PREMIUM BILLING

Insurance premiums and applicable taxes for every current billing cycle will be included as part of your next billing cycle's transactions and will be due along with your regular payments. Premiums for every current billing cycle will form part of your total balance for determining every next billing cycle's insurance premium. You may also view your previous billing cycle's premium charge by logging in to your Neo Account, going to the credit tab, and checking transactions for your insured card.

EXPECTED DURATION OF INSURANCE

When the insurance starts:

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

When the insurance ends: On the sooner of

1. The next statement date after the Insurer receives your request to end this insurance coverage; or
2. 31 days from the date the Insurer sends you written notice, by email, to cancel this insurance; or
3. The date your eligible credit card is terminated, on receipt of notice of termination by the insurer; or
4. The date you are more than 30 days delinquent in making any required payment towards your Outstanding Balance; however, your insurance coverage may be automatically reinstated when your payment obligations become current.

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

YOUR RIGHT TO TERMINATE THE INSURANCE

- Within 60 days after purchasing your insurance: full refund of premiums.
- You may terminate your certificate at any time, but you are not entitled to a refund in other cases.
- If you terminate your insurance at any time during your billing cycle after your free-review period, you will continue to be covered until the effective date of cancellation and you will be charged premiums till the end of the current billing cycle.

Procedure to cancel the Balance Protection

- You may cancel your protection by logging on to your Neo Financial account or by calling Neo at +1-(855) 636-2265.

OUR RIGHT TO TERMINATE THE INSURANCE

We may terminate your insurance:

- We may cancel this insurance if the Group Master Policy between us and Neo Financial Technologies 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. Premiums collected in respect of a period after cancellation will be refunded to your Neo Credit card 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.

You can also log in to your Neo account, under the credit account, select the insured credit account, press Balance Protection, select "Submit a claim". You will be directed to <https://transglobalinsurance.ca/claims/>.

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 grant 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)

Neo Financial 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.

NF -04012024-L.

(name of client)

(signature of client)