

evolution

Policy for Life Insurance

# Specialty Life Evolution

Offered by Specialty Life Insurance

Underwritten by Humania Assurance Inc.

## RIGHT TO EXAMINE AND RETURN POLICY WITHIN TEN DAYS

The Owner may, at any time within ten days after receipt of this Policy, return it to Specialty Life insurance or the advisor through whom it was purchased for cancellation. This Policy will be considered void as of the Effective Date if it is returned within those ten days, and any Premium paid will be refunded to the Owner.

Signed for Humania Assurance Inc. at Saint-Hyacinthe, Quebec, on the Issue Date.



**Stephane Rochon**  
President and Chief Executive Officer



**Marc Pellet**  
Treasurer

# Welcome!

Client name  
Address 1,  
Address 2

Congratulations on taking this important step to protect your loved ones, and thank you for letting Specialty Life help.

We have partnered with Humania Assurance Inc. to help individuals like you find the insurance products that best meet your lifestyle and financial needs. Our commitment is to helping you protect your family.

Please note that your insurance policy becomes effective as of the policy date and in accordance with the conditions set out in your policy contract. Before you put your policy away in a safe place, please take a few moments to review the policy and to verify the accuracy of all the personal information.

If you notice any incorrect information or errors in your policy, please contact us at 1.855.966.3580 or at the address provided at the bottom of this letter, as a single incorrect response or other misstatement could render your insurance contract invalid.

In accordance with the "Right to Examine and Return the Policy Within Ten Days," if we do not hear back from you within ten days of the effective date of the policy, we will presume that you confirm the accuracy of all the content of your contract.

Thank you for your trust in Specialty Life and for choosing to do business with us. You can always rely on our team to provide professional, attentive service and to look after your insurance needs. We will be delighted to answer any questions you may have.

Sincerely,

**Specialty Life**

About Humania Assurance Inc.

Humania Assurance Inc. is a mutual insurance company that has been developing insurance solutions focused on the needs of Canadians for more than 80 years. It offers innovative web-based insurance coverage to simplify and speed up the process at a competitive price. Our mission: MAKE INSURANCE ACCESSIBLE.

## Schedule of Benefits and Premiums

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### Contract Information

Policy Number:	SE0000000	Province of Issue:	
Policy Effective Date:	00-00-2020	Owner:	
Policy Termination Date:	00-00-2050	Beneficiary(s):	(100%)

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### Summary of Insurance Coverage

Type of Policy: *Specialty Life Evolution* is a Temporary life insurance Policy. The premium paying period for the policy ends at the policy anniversary following the Life Insured's Age 80. Premiums are guaranteed not to change, unless there is a change to the information you provided in your Application.

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### Coverage Details

Life Insured:	
Sex:	
Issue Age:	
Class and Risk:	
Sum Insured:	\$00,000
Premium paying period:	Until the insured's 80th birthday

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### Premium Details

Premium Frequency:	Monthly
Monthly Premium:	\$00.00
<i>This premium includes the policy fee:</i>	\$5.00

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### Premium Due Dates

In your application for insurance, you advised us that you wish to pay the premium Monthly. The First premium is due no later than 00-00-2020.

Your contract is composed of this policy, the application, the insurability questionnaire and any policy rider or notice of change annexed to this policy.

Please read your contract carefully, including this policy, the application and insurability questionnaire and validate the answers given therein. If the answers do not reflect your statement or are inaccurate, you must notify the insurer accordingly within thirty (30) days following the delivery of the policy. Failure to notify the Insurer of any inaccuracy or erroneous statement can render the contract void.

Subject to the provisions and riders of the policy, the Insurer will pay the benefits listed below when a covered event occurs. Should the Insurer receive a request to cancel the contract or a stop-payment order on any premium due, all obligations of the Insurer under the contract terminate immediately as of the date such is received.

Description of Coverage(s)	Benefit(s)	Modal Premium
<b>The following coverages have the same effective date of , 2020.</b>		
Temporary life insurance 10 years renewable to age 80.	\$	\$00.00
Accidental Death Benefits ( <i>Available only with Evolution Express and Essence class</i> )	\$	
Policy fees		\$5.00
<b>Premium payable on the 1st of each month</b>		<b>\$00.00</b>

This policy is guaranteed to be renewable up to age 80 as provided for in the policy, if it is maintained in force by payment of the premiums.

Signing Authority Signature:



Signing Authority Print Name:

Valérie Le Roux

## Renewal Premium Schedule

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Modal Premium on Renewal for the sum insured of: \$

Renewal Date

(mm-yyyy)

Modal Premium (\*)

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Sample Policy

(\*) Monthly Premium

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## Part A - Definitions

When used in this Policy, the terms listed below mean:

**Accident (or Accidental):** an event that occurs while the Policy is in force and whose cause is external, violent, sudden, fortuitous and beyond the Life Insured's control. If an Accident results in a loss that first appears over ninety (90) days after the Accident, that loss is considered to be the result of Sickness.

**Beneficiary:** a natural or legal person designated by the Owner, in any written notice filed with the Insurer, as being entitled to receive benefits under this Policy.

**Care of a Physician:** regular and personal care that is provided by a Physician and that, based on current medical standards, is appropriate for the condition underlying the Life Insured's Disability.

**Injury:** bodily Injury resulting directly or indirectly from an Accident sustained by the Life Insured and independently of any Sickness or other cause, while the Policy is in force.

**Insurer:** Humania Assurance Inc, whose head office is located at 1555 Girouard Street West, Saint-Hyacinthe, Quebec, J2S 7C8.

**Life Insured:** The person designated as such in the application.

**Non-Smoker:** a person who has not used tobacco in any form whatsoever, including nicotine substitutes, nicotine products, in the twelve (12) months before signing the application for insurance or reinstatement.

**Owner:** the person who owns this Policy.

**Physician:** any person legally authorized to practice medicine in Canada within the scope of his or her medical degree (M.D.), and who does not have a family or business relationship with the Life Insured or the Owner.

**Policy:** the present contract, the application for this Policy, any application for reinstatement and any written request for change to the contract.

**Risk Class:** the characteristics of the Life Insured that determine the premium rate for a coverage. Risk Classes are based on the Life Insured's gender, age, tobacco use and health.

**Sickness:** a deterioration of health or a disorder of the body confirmed by a Physician, that is not caused by an Injury and whose first symptoms appear while this Policy is in force.



## Part B - Benefits - Specialty Life Evolution T10 Advance+

### Benefits

In the event of the Life Insured's death, the Insurer will pay to the Beneficiary, while Policy is in force, the lump sum death benefit indicated in the Schedule of Benefits, subject to the limitations and exclusions of the Policy.

### Premium

The Renewal Premium Schedule included in the Policy determines the premium payable at renewal periods.

The renewal premiums indicated in the Renewal Premium Schedule are guaranteed provided the premium is paid within the required period.

### Termination of coverage

In addition to the terms of this Policy's General Provisions, this Life Insurance coverage terminates at the earliest of the following dates:

- The date a written request from the Owner is received by the Insurer, stating that he wishes to terminate this Life Insurance coverage or the date stipulated in that request, if such date is later than the date of receipt by the Insurer;
- The date of termination of this coverage, as indicated in the Schedule of Benefits;
- The date on which the Life Insured dies.

### Compassionate Benefit

TERMINAL ILLNESS ACCELERATED DEATH BENEFIT - Upon diagnosis of the insured's terminal illness, with a life expectancy of two years or less, the insurer will pay the owner an accelerated death benefit of up to 75% of the face amount in effect, up to a maximum of \$100,000. Any premium due and unpaid at the time of payment of this benefit will be deducted from the amount of the accelerated death benefit.

After payment of the accelerated death benefit, the total premium will remain the same and the owner must continue to pay the total premium due in order to keep this policy in effect. Upon death of the insured, the amount of the accelerated death benefit paid to the owner will be deducted from the death benefit payable, if any, to the beneficiary(ies).

**Exceptions** – No benefit will be paid under this provision for a terminal illness that results, directly or indirectly, from attempted suicide or an intentionally self-inflicted injury, while sane or insane, or from an intentional act of the insured. No benefit will be paid under this provision for a condition that is not diagnosed as a terminal illness.

**Entitlement** – Payment of the accelerated death benefit is subject to each of the following:

- a) The accelerated death benefit provided under this provision is payable only once, regardless of subsequent occurrence of the same or a different condition.
- b) The terminal illness must first manifest itself on or after the second policy anniversary and while this policy is in effect.
- c) The insurer must receive written consent of each irrevocable beneficiary (or, where permitted by law, a court order instead of the beneficiary's consent) and written consent of each assignee, if any, before payment of the benefit under this provision.

**Claim Requirement** – Due proof of the insured's terminal illness must be received by the insurer for a claim to be considered under this provision. Due proof includes a properly completed claim form and a signed physician statement satisfactory to the insurer. The insurer reserves the right to request additional medical information from a physician or institution that may have provided treatment for the terminal illness. The insurer may require, at their expense, an additional examination by a physician of their choice. If there is a discrepancy between medical opinions, the opinion of the insurer's physician will prevail. Notice of claim for the benefit under this provision may be given to the insurer any time after the date the insured is diagnosed with a terminal illness. If the insured dies and the insurer receives notification of that death after the insurer receives the notice of claim but before payment of the benefit has been made, then the insurer will cancel the claim for this benefit.

Sample Policy

## Part C - General Provisions

### Contract

This Policy is issued by the Insurer based on the application for insurance, a copy of which is attached, as well as on any document subsequently submitted to reinstate or change the Policy. No representative is authorized to change this Policy or to render null any of its provisions.

Any change to the Policy or its riders must be signed by an officer of the Insurer.

### Effective date

This Policy takes effect on the date the Insurer approves the application, provided the application is approved without change, the first premium has been paid, and no change has occurred in the Life Insured's insurability since the application for insurance or reinstatement was signed.

### Premiums

The premium of each coverage is indicated in the Schedule of Benefits.

### Method of payment

Premium is payable monthly by automatic pre-authorized withdrawals. A premium paid by cheque or pre-authorized withdrawal is only considered paid if the payment is honored.

A grace period of thirty (30) days is granted for payment of each premium except the first. If the premium remains unpaid after the grace period, this Policy lapses and all insurance coverage terminates.

The Insurer will deduct outstanding premiums from any amount payable.

### Exclusions

No death benefit is payable if the Life Insured commits suicide within two (2) years of the effective date of coverage or reinstatement of this Policy, whether he or she is sane or insane.

### Age

For the purposes of this Policy, the Life Insured's age is the age attained at his or her nearest birthday when a coverage is issued. If, mistakenly or otherwise, the age used to calculate the premium is incorrect, any amount payable by the Insurer will be adjusted to reflect the correct age.

### **Policy and Coverage termination**

Unless stipulated otherwise in a given coverage, this Policy and its coverages terminate at the earliest of the following dates:

- The date a written request from the Owner is received by the Insurer stating that he wishes to terminate this policy or the date stipulated in that request, if such date is later than the date of receipt by the Insurer.
- The date the grace period for premium payment expires;
- The date of the Policy anniversary nearest to the Life Insured's eightieth (80th) birthday;
- The date the Life Insured dies;

### **Incontestability**

In the absence of fraud, the Insurer cannot cancel or reduce a coverage that has been in force for two (2) years or that was reinstated over two (2) years previous because of misrepresentation or concealment with respect to risk.

### **Misrepresentation concerning smoking habits**

If the premium for this Policy is based on statements in the application for insurance or reinstatement to the effect that the Life Insured is a Non-Smoker and those statements are in fact false, those statements will be considered fraudulent and this Policy will be void from the effective date or reinstatement date. Accordingly, any claim paid by the Insurer must be reimbursed.

### **Reinstatement**

If this Policy terminates because the premium was not paid, it may be reinstated within two (2) years of the date of termination provided the Owner requests that it be reinstated, establishes the Life Insured's insurability to the Insurer's satisfaction and pays any outstanding premiums. The periods related to incontestability and suicide apply again as of the date of the last reinstatement.

When the Policy is reinstated within ninety (90) days of the date of cancellation, no proof of insurability is required.

### **Change of beneficiary**

Subject to applicable law, the Owner may at any time designate or change or revoke a Beneficiary designation that is not an irrevocable Beneficiary designation. For a change of Beneficiary to be recognized, the Insurer must receive written notice of that change.

The Insurer bears no responsibility with respect to the validity of a Beneficiary designation or any change of Beneficiary.

### **Participation in the distribution of profits**

This Policy is a non-participating Policy, it does not grant any rights to a share of the Insurer's profits.

### **Notice and proof of claim**

All claims must be made in writing and submitted to the Insurer within thirty (30) days of the date of the Accident, Sickness or Disability rise to a claim under this Policy.

In the event of the Life Insured's death, the Insurer may, if permitted under applicable law, require an autopsy and any failure to satisfy that request will give the Insurer grounds to refuse payment of the benefit.

The Life Insured, the Owner and the Beneficiary are required to cooperate fully with the Insurer by providing all the information it may require and by signing any form or other document allowing the Insurer to obtain any information it deems relevant.

The Owner or any person entitled to submit a claim must provide the Insurer with all the documents it may require within ninety (90) days of the date of the Accident, Sickness or Disability giving rise to a claim.

In the event of a failure to give notice or provide proof within the stipulated periods, the Life Insured, the Owner or the Beneficiary, as applicable, shall not be entitled to receive benefits, with respect to the claim in question, for the period prior to the date on which the Insurer actually receives that proof.

The Owner must notify the Insurer of any change of address for the purpose of facilitating correspondence and the transmission of any document.

### **Payment under the policy**

Death benefits will be paid to the Beneficiary designated in the application or in any other document subsequently submitted to the Insurer by the Owner.

If the Owner has not designated a Beneficiary, the death benefit will be payable to the Owner or the Owner's estate.

### **Reimbursement**

No cheque in reimbursement of premiums will be issued for amounts of less than twenty dollars (\$20).

**Legal currency**

Any payment under the provisions of this Policy will be made in the legal currency of Canada.

**Right to cancel**

The Owner may cancel this Policy within ten (10) days of the date it was received by the Owner or within sixty (60) days after the date the Policy is issued to the Owner, whichever is earlier, provided he or she notifies the Insurer in writing of such cancellation in which case any premium paid for the Policy will be refunded.

**Cash value**

This Policy does not have any cash value.

**Compliance with law**

Any provision of the Policy that, at the effective date, does not comply with legislation of the province or territory in which the Policy was issued is amended so as to meet the minimum requirements of such legislation.

**General provisions**

The exclusions, limitations and General Provisions apply to the Policy as well as to all coverages when they are relevant.

Some coverages contain exclusions and limitations specific to those coverages. These exclusions and limitations apply in addition to the exclusions and limitations of the General Provisions.

Sample Policy