

Balance Protection Plan Disclosures

If you previously enrolled or are insured under Group Policy Number 60470, please refer to the Certificate of Insurance you received for full terms and conditions of coverage. The coverage described below under Group Policy Number 60475 contains different terms and conditions. If you would like to upgrade your coverage, please call 1-888-331-6133.

Enrolment in the Balance Protection Plan (BPP) is optional and includes a 30-day free look period. If you cancel within this period, any premiums that have been billed to you will be refunded. You may also cancel at any time.

To apply for Balance Protection Plan you must be between the ages of 18 to 74. Balance Protection Plan includes the following coverages:

- In the event of the disability or involuntary job loss of the primary cardholder (up to the age of 64), the Minimum Monthly Payment as set out in the Certificate of Insurance, will be paid on your Walmart MasterCard each month for up to a maximum of 24 consecutive months or \$20,000, or until you are no longer disabled or you return to work, whichever comes first. In the event of the death of the primary cardholder or his or her spouse that is an authorized user, the full balance on your Walmart MasterCard at the date of loss will be paid, up to \$20,000, up to the age of 74.
- In the event of critical illness diagnosis (cancer, heart attack or stroke) of the primary cardholder (up to the age of 64), the full balance on your Walmart MasterCard at the date of first diagnosis will be paid, up to \$20,000.
- In the event of hospitalization of the primary cardholder (up to the age of 74), for 2 consecutive days, one Minimum Monthly Payment as set out in the Certificate of Insurance will be paid on your Walmart MasterCard, up to \$500.
- In the event of terminal illness diagnosis, with a life expectancy of less than 12 months, of the primary cardholder (up to the age of 74), the full balance on your Walmart MasterCard at the date of first diagnosis will be paid, up to \$20,000.

The benefit paid under this insurance may be less than the full balance on your Walmart MasterCard.

If at the time your statement prints, you have a monthly statement balance of \$25 or more, the Balance Protection Plan premium (which is calculated at the rate of **\$0.85 per \$100** of statement balance), plus applicable taxes, will be charged to your Walmart MasterCard. If you have questions, wish to access your personal information or make a claim, please contact the Insurer, The Canada Life Assurance Company at 1-866-995-8705, policy #60475.

Conditions and restrictions apply that may limit or exclude coverage, such as exclusions for voluntary loss of employment, loss of seasonal or contract employment and loss due to a pre-existing health condition. Full details, terms, conditions, exclusions and maximum coverage will be detailed within the Certificate of Insurance which will be mailed to you upon enrolment.

Your coverage will become effective on the effective date indicated on the Certificate of Insurance. Your coverage ceases on the earliest of (i) your next Walmart MasterCard card Statement Date following Your notification or request of cancellation of your coverage; (ii) in the case of critical illness, disability and job loss insurance, the date you turn 65; (iii) in the case of life, terminal illness and hospitalization insurance, the date you turn 75; (iv) the date your Walmart MasterCard account is no longer in good standing with Walmart Canada Bank; (v) the date of your death; or (vi) the date of termination of the Group Policies. Coverage for an Authorized User ceases on the date your coverage ceases.

The insurance coverage under the Balance Protection Plan is provided by The Canada Life Assurance Company and not with Walmart Canada Bank. Walmart Canada Bank receives a fee to distribute Balance Protection Plan insurance.