

CIBC Critical Illness Insurance

Product summary

CIBC Critical Illness Insurance is optional insurance underwritten by CIBC Life Insurance Company Limited ("CIBC Life"). You may contact CIBC Life at [1 888 393-1110](tel:18883931110) or visit cibcinsurance.com.

Note to Quebec residents: This product isn't available online in Quebec at this time. Call one of our licensed insurance agents at 1 888 393-1110 to get a quote and buy.

Note: The following information is intended as a summary only. For complete terms and conditions, please view the CIBC Term Life Insurance sample policy document which you can access in your application.

Plan ahead for recovery from an unexpected serious illness by taking care of your tomorrow...today!

- Choose the coverage amount you need - between \$15,000 and \$200,000 or select the monthly premium amount that you can afford
- Easy-to-apply using our online application form on your computer, tablet or smartphone
- Know if you are approved with an instant response

Like magic, your excuses for not getting insurance have disappeared....

Your provincial or territorial health insurance plan may not cover all the costs associated with treatments and recovery from a critical illness, such as a heart attack or certain types of cancer.

CIBC Critical Illness Insurance provides a lump-sum payment if you are diagnosed with a covered critical illness or have coronary artery bypass surgery, and survive the 30-day survival period. This benefit amount is paid to you. If you live in the province of Alberta, British Columbia, Manitoba, Ontario or Quebec, then you may designate one or more revocable or irrevocable beneficiaries to receive the critical illness benefit if you die before the benefit is paid to you.

You may want to consider CIBC Critical Illness Insurance so you have some financial assistance should you be diagnosed with a critical illness or covered condition and:

- You may not be able to afford expensive medical treatments or medications
- You want financial assistance with living expenses while you recover from a covered critical illness or coronary artery bypass surgery
- You don't want to deplete your savings when paying for recovery and treatments

30-day review period and cancelling your policy

You can cancel your policy by contacting us during the first 30 days after your policy has been issued and we will refund any premiums you have paid.

You can also cancel your policy at any time by calling us toll-free at 1 888 393-1110 Monday to Friday from 8 am to 10 pm (ET) or by writing to us at:

CIBC Life Insurance Company Limited

P.O. Box 5760, Station F
50 Charles Street East
Toronto, ON M4Y 2T1

If you are permitted to designate beneficiaries under your policy, and if you designate one or more irrevocable beneficiaries^{1, 2}, you will need written consent from each irrevocable beneficiary before you can cancel your policy.

If applicable, we will refund any premiums that you paid for coverage beyond the cancellation date.

Benefits, features and conversion privilege

Term and premiums

Critical Illness Insurance is designed to provide a benefit if you are diagnosed with a serious or long-term illness, and the benefit can be used, for example, to assist with expenses during your recovery and help pay for expensive medical treatments. Coverage is available for 10-year and 20-year terms. Your coverage will expire on your 75th birthday.

Term-10 policy:

If you select coverage for the 10-year term, your premiums will be fixed for that 10-year period. After the first 10-year period, your coverage will continue for additional 10-year periods until your policy terminates, but your premiums will increase for each additional 10-year period.

Term-20 policy:

If you select coverage for the 20-year term, your premiums will be fixed for that 20-year period. After the first 20-year period, your coverage will continue for additional 20-year periods until your policy terminates, but your premiums will increase for each additional 20-year period.

Term-75 policy:

You cannot apply directly for a Term-75 policy. However, if you have a Term-10 policy or a Term-20 policy, you may request that your policy be converted to a Term-75 policy. For more information, see the Conversion Privilege below. A Term-75 policy expires on your 75th birthday and your premiums remain the same from the time you convert your policy until your 75th birthday.

¹ **beneficiary** means the person or entity that you designate to receive the benefit amount after you die. You may designate as many beneficiaries as you choose.

² **irrevocable beneficiary** means a beneficiary (whether primary or contingent) whose status as your beneficiary cannot be changed by you without the signed consent of that beneficiary. You also cannot make certain changes to your policy without the consent of the irrevocable beneficiaries. Such changes include:

- reducing your coverage amount; or
- reducing the percentage allocation for that irrevocable beneficiary; or
- changing that beneficiary's status from irrevocable to revocable; or
- revoking that person or entity's status as a beneficiary so that the person or entity is no longer entitled to receive the benefit amount.

Critical illness benefit

If you are diagnosed with a covered critical illness while your policy is in effect, then the critical illness benefit will be payable to you in a lump-sum payment. If you die before the critical illness benefit can be paid to you, the benefit will be paid to your estate or to your named beneficiaries¹, if you were permitted to name beneficiaries.

The critical illness benefit will be paid if:

- i) you are diagnosed while your policy is in effect with one of the covered critical illnesses as defined in your policy;
- ii) you survive for 30 days after you are diagnosed with a covered critical illness;
- iii) if your claim is for Cancer (Life-Threatening), you have also passed the 90-day waiting period (described below) without having any signs or symptoms or diagnosis of cancer.

The amount of the critical illness benefit will be equal to the coverage amount you have selected less any premium that may be due but has not been paid as of the date of your diagnosis.

If you are diagnosed with more than one covered critical illness, and are eligible for payment of the benefit, you will only receive one payment of the critical illness benefit amount. Your policy will terminate after this benefit payment is made to you.

If you have more than one CIBC Critical Illness Insurance policy, the critical illness benefit, if paid, under all policies you have will be limited to \$200,000 regardless of the total coverage amounts of those policies.

For more information on the critical illness benefit, please view the CIBC Critical Illness Insurance sample policy document which you can access in your application.

To speak to a licensed insurance agent for more details on the critical illness benefit, please call [1 888 393-1110](tel:18883931110) Monday to Friday from 8 am to 10 pm (ET).

Covered critical illnesses

The critical illnesses that are covered under CIBC Critical Illness Insurance are:

1. Heart Attack

Heart Attack means a definite diagnosis by a specialist in cardiology of the death of heart muscle due to obstruction of blood flow that results in rise and fall of biochemical cardiac markers to levels considered diagnostic of myocardial infarction, with at least one of the following:

- heart attack symptoms;
- new electrocardiogram (ECG) changes consistent with a heart attack; or
- development of new Q waves during or immediately following an intra-arterial cardiac procedure including coronary angiography and coronary angioplasty.

Exclusions

No critical illness benefit amount will be paid for Heart Attack for the following:

- elevated biochemical cardiac markers that result from an intra-arterial cardiac procedure, including coronary angiography and coronary angioplasty, in the absence of new Q waves; or
- ECG changes suggesting a prior myocardial infarction, which do not meet the Heart Attack definition as described above.

2. Cancer (Life-Threatening)

Cancer (Life-Threatening) means a definite diagnosis by a specialist in oncology of a tumor that is characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. Types of Cancer (Life-Threatening) include carcinoma, melanoma, leukemia, lymphoma and sarcoma.

Exclusions

No critical illness benefit amount will be paid for Cancer (Life-Threatening) if, within the first 90 days following the effective date of your policy or reinstatement of your policy (if applicable), you have any of the following:

- i) signs, symptoms or investigations, that lead to a diagnosis of Cancer (Life-Threatening) or a diagnosis of cancer (whether covered or not under your policy), regardless of when the diagnosis is made; or
- ii) a diagnosis of Cancer (Life-Threatening) or any other cancer (whether covered or not under your policy).

Medical information about any diagnosis of Cancer (Life-Threatening) or any other type of cancer (whether covered or not under your policy) and any signs, symptoms or investigations that lead to a diagnosis of Cancer (Life-Threatening) or any other type of cancer (whether covered or not under your policy) must be reported to us within 6 months of the date of diagnosis. If this information is not reported within this time period, we may deny your claim for Cancer (Life-Threatening) and any other covered critical illness caused by any cancer or its treatment.

No critical illness benefit amount will be paid for Cancer (Life-Threatening) for the following:

- lesions described as benign, pre-malignant, uncertain, borderline, non-invasive, carcinoma in-situ (Tis), or tumors classified as Ta;
- malignant melanoma skin cancer that is less than or equal to 1.0 mm in thickness, unless it is ulcerated or is accompanied by lymph node or distant metastasis;
- any non-melanoma skin cancer, without lymph node or distant metastasis;
- prostate cancer classified as T1a or T1b, without lymph node or distant metastasis;
- papillary thyroid cancer or follicular thyroid cancer, or both, that is less than or equal to 2.0 cm in greatest diameter and classified as T1, without lymph node or distant metastasis;
- chronic lymphocytic leukemia classified less than Rai stage 1; or
- malignant gastrointestinal stromal tumours (GIST) and malignant carcinoid tumors, classified less than AJCC Stage 2.

The terms Tis, Ta, T1a, T1b, T1 and AJCC Stage 2 are to be applied as defined in the American Joint Committee on Cancer (AJCC) cancer staging manual, 7th Edition, 2010.

The term Rai staging is to be applied as set out in KR Rai, A Sawitsky, EP Cronkite, AD Chanana, RN Levy and BS Pasternack: Clinical staging of chronic lymphocytic leukemia. Blood 46:219, 1975.

3. Coronary Artery Bypass Surgery

Coronary Artery Bypass Surgery means the undergoing of heart surgery to correct narrowing or blockage of one or more coronary arteries with bypass graft(s). The surgery must be determined to be medically necessary by a specialist in cardiology.

Exclusions

No critical illness benefit amount will be paid for Coronary Artery Bypass Surgery for any of the following:

- angioplasty;
- intra-arterial procedures;
- percutaneous trans-catheter procedures; or
- non-surgical procedures.

4. Stroke

Stroke means a definite diagnosis by a specialist of an acute cerebrovascular event caused by intra-cranial thrombosis or hemorrhage, or embolism from an extra-cranial source, with:

- acute onset of new neurological symptoms, and
- new objective neurological deficits on clinical examination

persisting for more than 30 days following the date of diagnosis. These new symptoms and deficits must be corroborated by diagnostic imaging testing.

Exclusions

No critical illness benefit amount will be paid for Stroke for any of the following:

- Transient Ischaemic Attacks;
- intracerebral vascular events due to trauma; or
- lacunar infarcts which do not meet the definition of Stroke as described above.

For more information on the covered critical illnesses, please view the CIBC Critical Illness Insurance sample policy document which you can access in your application.

To speak to a licensed insurance agent for more details on the covered critical illnesses, please call 1 888 393-1110 Monday to Friday from 8 am to 10 pm (ET).

Conversion privilege

While your policy is in effect, you may change all or part of your coverage amount to a policy with a different term. You may convert from a Term-10 policy to a Term-20 policy or from a Term-10 or Term-20 policy to a Term-75 policy. We will not ask any additional questions about your health, lifestyle or occupation and you will not need to provide any other documentation. Each request for conversion³ must be for a minimum coverage amount of \$15,000 and cannot exceed the maximum coverage amount that is available under the policy you are converting from.

The conversion option is an advantage to you if your health worsens while your policy is in effect and you might no longer be eligible for new insurance coverage. For instance, by converting to a Term-75, you can keep your existing coverage up to age 75 without having to worry about your premium rate increasing as you get older.

Please note: For any request to convert, if you designate one or more irrevocable beneficiaries² under your policy, then you will need to obtain written consent from each irrevocable beneficiary authorizing your conversion request before the conversion can be processed by us.

Converting a Term-10 policy to a Term-20 policy

You may convert a Term-10 policy to a Term-20 policy provided:

- you submit your request to convert after your 1st policy anniversary⁴ and before your 5th policy anniversary; and
- the conversion takes place before your 55th birthday.

Converting a Term-10 policy/Term-20 policy to a Term-75 policy

You may convert a Term-10 policy or Term-20 policy to a Term-75 policy provided the conversion takes place before your 65th birthday.

Conversion - terms and conditions

If you request that your entire coverage amount be converted to another policy, your original policy will remain in effect until you pay the first premium for the converted policy. On the date that the first premium is paid, the entire coverage amount will transfer from the original policy to the converted policy, and the original policy will end.

If you request that only a portion of your coverage amount be converted to another policy, the portion of your coverage amount that you requested be converted will transfer to the converted policy when you pay the first premium for the converted policy. Your original policy will remain in effect for the remaining portion of your coverage amount.

³ **conversion** of a critical illness insurance policy is an option offered to you to change the term of your policy to a longer term (e.g. Term-10 to Term-20, or Term-10/Term-20 to Term-75) without having to provide any additional evidence of insurability (no medical tests or questions, etc.). When you convert your policy, you will pay higher insurance premiums for the coverage amount that you convert.

⁴ **policy anniversary** means the anniversary of the date that your policy is in effect and coverage begins.

CIBC Insurance – CIBC Critical Illness Insurance

For more information on the conversion privilege, please view the CIBC Critical Illness Insurance sample policy document which you can access in your application.

To speak to a licensed insurance agent for more details on the conversion options, please call 1 888 393-1110 Monday to Friday from 8 am to 10 pm (ET).

Reducing your premiums

If your status changes from smoker to non-smoker⁵, you may be able to request that your premiums be reduced to reflect this change in your health information.

Ownership restrictions

You cannot transfer ownership of your policy (this is called assignment). You also cannot use your policy as security for a loan by assigning it to a lender.

Designating a beneficiary

(only for residents of Alberta, British Columbia, Manitoba, Ontario and Quebec)

The Critical Illness benefit is payable to you if you are diagnosed with a covered critical illness and survive for at least 30 days. If you live in the province of Alberta, British Columbia, Manitoba, Ontario or Quebec, then you may designate one or more revocable or irrevocable beneficiaries to receive the critical illness benefit **if you die before the benefit is paid to you** (the benefit will be paid to you if you are alive at the time the benefit is payable to you). If you designate more than one beneficiary, you must indicate the percentage of the critical illness benefit to be received by each beneficiary. If you do not designate any beneficiaries, or if there are no surviving beneficiaries, then the critical illness benefit will be paid to your estate.

You may designate a beneficiary to receive the critical illness benefit amount at any time if:

- i) you have not already designated an irrevocable beneficiary²; or
- ii) you have designated one or more irrevocable beneficiaries, and the allocation of the critical illness benefit to any irrevocable beneficiaries does not decrease as a result of designating any additional beneficiaries.

You may change a revocable beneficiary⁶ at any time.

If you designate one or more irrevocable beneficiaries, you cannot exercise any right or option under your policy unless the irrevocable beneficiaries provide written consent (unless such consent is not required by law). Examples of this are canceling your policy or reducing your coverage amount under your policy.

You can designate one or more beneficiaries by completing the beneficiary designation form and returning the form to us so that your designations may be recorded on our administrative system. A beneficiary designation form will be included with the policy documents you will be sent if you are approved for coverage.

Please note: Until you complete the beneficiary designation form and return it to us, your default beneficiary will be your estate.

For more details about designating a beneficiary, please view the CIBC Critical Illness Insurance sample policy document which you can access in your application.

To speak to a licensed insurance agent about designating a beneficiary¹, please call 1 888 393-1110 Monday to Friday from 8 am to 10 pm (ET).

⁵ **non-smoker** means you have not used any form of tobacco, nicotine, or marijuana, including cigarettes, e-cigarettes, cigars, cigarillos, chewing tobacco, nicotine gum or patches or marijuana products, during the 12 month period before the date of your request to change to non-smoker status.

⁶ **revocable beneficiary** means a beneficiary (whether primary or contingent) whose status as your beneficiary can be revoked by you at any time without that person's or entity's consent.

Exclusions and limitations

All critical illness insurance products have certain common events or circumstances (exclusions and limitations) that are not eligible for the critical illness benefit.

The exclusions and limitations under CIBC Critical Illness Insurance are:

Aggregate maximum

If you have more than one CIBC Critical Illness Insurance policy, the critical illness benefit, if paid, under all policies you have will be limited to \$200,000 regardless of the total coverage amounts of those policies.

Critical illnesses not covered

1. Heart Attack

No critical illness benefit amount will be paid for Heart Attack for the following:

- elevated biochemical cardiac markers that result from an intra-arterial cardiac procedure, including coronary angiography and coronary angioplasty, in the absence of new Q waves; or
- ECG changes suggesting a prior myocardial infarction, which do not meet the Heart Attack definition as described above.

2. Cancer (Life-Threatening)

No critical illness benefit amount will be paid for Cancer (Life-Threatening) if, within the first 90 days following the effective date of your policy or reinstatement of your policy (if applicable), you have any of the following:

- i) signs, symptoms or investigations, that lead to a diagnosis of Cancer (Life-Threatening) or a diagnosis of cancer (whether covered or not under your policy), regardless of when the diagnosis is made; or
- ii) a diagnosis of Cancer (Life-Threatening) or any other cancer (whether covered or not under your policy).

Medical information about any diagnosis of Cancer (Life-Threatening) or any other type of cancer (whether covered or not under your policy) and any signs, symptoms or investigations that lead to a diagnosis of Cancer (Life-Threatening) or any other type of cancer (whether covered or not under your policy) must be reported to us within 6 months of the date of diagnosis. If this information is not reported within this time period, we may deny your claim for Cancer (Life-Threatening) and any other covered critical illness caused by any cancer or its treatment.

No critical illness benefit amount will be paid for Cancer (Life-Threatening) for the following:

- lesions described as benign, pre-malignant, uncertain, borderline, non-invasive, carcinoma in-situ (Tis), or tumors classified as Ta;
- malignant melanoma skin cancer that is less than or equal to 1.0 mm in thickness, unless it is ulcerated or is accompanied by lymph node or distant metastasis;
- any non-melanoma skin cancer, without lymph node or distant metastasis;
- prostate cancer classified as T1a or T1b, without lymph node or distant metastasis;
- papillary thyroid cancer or follicular thyroid cancer, or both, that is less than or equal to 2.0 cm in greatest diameter and classified as T1, without lymph node or distant metastasis;
- chronic lymphocytic leukemia classified less than Rai stage 1; or
- malignant gastrointestinal stromal tumours (GIST) and malignant carcinoid tumors, classified less than AJCC Stage 2.

The terms Tis, Ta, T1a, T1b, T1 and AJCC Stage 2 are to be applied as defined in the American Joint Committee on Cancer (AJCC) cancer staging manual, 7th Edition, 2010.

The term Rai staging is to be applied as set out in KR Rai, A Sawitsky, EP Cronkite, AD Chanana, RN Levy and BS Pasternack: Clinical staging of chronic lymphocytic leukemia. Blood 46:219, 1975.

3. Coronary Artery Bypass Surgery

No critical illness benefit amount will be paid for Coronary Artery Bypass Surgery for any of the following:

- angioplasty;
- intra-arterial procedures;
- percutaneous trans-catheter procedures; or
- non-surgical procedures.

4. Stroke

No critical illness benefit amount will be paid for Stroke for any of the following:

- Transient Ischaemic Attacks;
- intracerebral vascular events due to trauma; or
- lacunar infarcts which do not meet the definition of Stroke as described above.

Diagnosis or surgery caused by excluded condition

No critical illness benefit amount will be paid for a covered critical illness if the diagnosis or surgery results from, or is related to, any condition, disease, or illness not covered under your policy.

Survival period, policy is not in effect or policy is declared void

No critical illness benefit amount will be paid:

- i) if you are not alive at the end of the 30-day survival period⁷ or if you have experienced irreversible cessation of all functions of the brain before the end of the 30-day survival period;
- ii) if your policy is not in effect;
- iii) if you are diagnosed with any covered critical illness or undergo Coronary Artery Bypass Surgery while your policy is not in effect;
- iv) if your policy is declared void because you misrepresented or failed to disclose a material fact, or you committed fraud in connection with your policy.

Other excluded circumstances

No critical illness benefit amount will be paid for a covered critical illness if the diagnosis or surgery results from, or is related to:

- i) any self-inflicted injury or attempted suicide regardless of whether you intended or understood the consequences of your actions;
- ii) your intentional use or intake of any drug, intoxicant (including alcohol), narcotic or poisonous substance, except as prescribed by a physician or as directed by the manufacturer in the case of non-prescribed medication;
- iii) your attempt to commit or commission of an indictable offence, whether charged or not;
- iv) your participation in war (whether such war is declared or undeclared) or hostile act of the armed forces of any country, insurrection or civil commotion; or
- v) your operation of any land, water or air conveyance which is moved or operated by any means other than muscular power, while your concentration of alcohol in one hundred (100) milliliters of blood exceeds eighty (80) milligrams or while you are under the influence of any drug, intoxicant, narcotic or poisonous substance except as prescribed by a physician or as directed by the manufacturer in the case of non-prescribed medication.

⁷ **survival period** means the period starting from the date you are diagnosed with a covered critical illness (except for Coronary Artery Bypass Surgery) and ending 30 days later. For Coronary Artery Bypass Surgery, the survival period means the period starting on the date of the surgery and ending 30 days later.

CIBC Insurance – CIBC Critical Illness Insurance

For more information on the exclusions and limitations, please view the CIBC Critical Illness Insurance sample policy document which you can access in your application.

To speak to a licensed insurance agent for more details on the exclusions or limitations, please call 1 888 393-1110 Monday to Friday from 8 am to 10 pm (ET).

When your policy ends

Your policy will terminate⁸ on the earliest of the following:

- i) the date that a critical illness benefit amount is paid;
- ii) the date that you die if no covered critical illness benefit amount is payable;
- iii) the expiry date⁹ of your policy if no critical illness benefit amount is payable;
- iv) 15 days after you receive notice by registered mail (recorded mail in Alberta) that your policy will be cancelled, if your initial premium has not been received by us on its due date;
- v) **if you reside in Quebec:** 15 days after you receive notice by registered mail that your policy will be cancelled, if an overdue premium, other than your initial premium, has not been received by us;
- vi) **if you do not reside in Quebec:** 36 days after a premium's due date¹⁰, if an overdue premium, other than your initial premium, has not been received by us;
- vii) the date that you convert your entire coverage amount under your policy to a new policy;
- viii) the next monthly anniversary¹¹ of your policy after we receive your request to cancel your policy (provided that any irrevocable beneficiary² consents, if applicable, have also been obtained); or
- ix) the date that fraud in connection with your application or a claim under your policy is discovered.

For more information on when your policy ends, please view the CIBC Critical Illness Insurance Policy sample policy document which you can access in your application.

To speak to a licensed insurance agent for more details on when your policy ends, please call 1 888 393-1110 Monday to Friday from 8 am to 10 pm (ET).

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⁸ **terminate** means the coverage under your policy will end or has ended. When a policy terminates, the policy, and all coverages and features, are no longer in effect.

⁹ **expiry date** means your 75th birthday for a Term-10 or Term-20 policy. There is no expiry date for a Term-100 policy.

¹⁰ **premium due date** means the date that your premiums are due. Your premium due date defaults to the monthly anniversary if you are paying your premiums on a monthly basis or to your policy anniversary if you are paying your premiums on an annual basis.

¹¹ **monthly anniversary** means the day of each month that is the same as the date of the month that your policy is in effect and coverage begins.