

Group

INSURANCE PLAN



Important

INFORMATION ABOUT YOUR INSURANCE

The Group Life and Total and Permanent Disability, Common Carrier Accident and Nominated Child Life and Accident Insurance, the Payment Protection Insurance described in these Certificates are underwritten by the CUMIS Life Insurance Company.

Please read this document carefully. For the insurance described in these Certificates to be valid, it must be accompanied by a Notice of Insurance Coverage which is attached to and forms part of these Certificates. You are only insured for those insurance coverages indicated on the Enrollment Application, as noted on the attached Notice of Insurance Coverage.

Benefits for Group Life and Total and Permanent Disability, Common Carrier Accident and Nominated Child Life and Accident Insurance, Payment Protection Insurance and Critical Illness Insurance will become payable and will be paid pursuant to the terms and conditions of the CUMIS Life Insurance Company. Group Policy Number 850-1004-4 issued to The Children's Educational Foundation of Canada ("the Policyholder").

Insurance premiums are subject to change in accordance with the terms of the group policies issued to the Policyholder. If you have purchased and are eligible for Completion Insurance, Payment Protection Insurance or Critical Illness Insurance, you may not receive multiple benefits at the same time.

Customer Service Inquiries – Please contact Children's Education Funds Inc. at 905-331-8377 or fax: 905-331-9977.

Claims Procedures – Before paying any benefits under this Certificate, the claims forms must be duly completed and sent to Children's Education Funds Inc. within 90 days of the event giving rise to the claim. To receive a claim form please call Children's Education Funds Inc. at 905-331-8377, or write to:

Children's Education Funds Inc.
3221 North Service Rd.
Burlington, Ontario L7N 3G2

Certificate OF GROUP INSURANCE

DEFINITIONS

The following definitions apply to the Group Insurance provided under this Certificate by the CUMIS Life Insurance Company.

Accident means an unforeseen and unexpected event beyond the Subscriber's or Joint Subscriber's control.

Actively Working means You have been performing all the essential duties of Your employment or occupation for remuneration or profit an average of at least 20 hours weekly for the six month period immediately prior to the date on which Your Total and Permanent Disability commences.

Administrator means Children's Education Funds Inc.

Blindness The Diagnosis of permanent loss of sight in both eyes, as confirmed by an ophthalmologist licensed and practicing in Canada. The corrected visual acuity must be worse than 20/200 in both eyes or the field of vision must be less than 20 degrees in both eyes.

Cancer shall mean the Diagnosis of all malignancy, which is characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue.

The following conditions are excluded from coverage under the insured Condition definition:

- Early prostate cancer, diagnosed as T1N0M0 or equivalent staging
- Non-invasive cancer in situ
- Pre-malignant lesions, benign tumors or polyps
- any tumor in the presence of any human immuno-deficiency virus (HIV)
- any skin cancer other than invasive malignant melanoma into the dermis or deeper
- There shall be no coverage if within 90 days following the issue date
 - a) a Diagnosis of cancer is made, or
 - b) any symptoms or medical problems commenced and initiated investigations leading to the Diagnosis of any cancer.

Claim Qualification Period means the 30 day period commencing as of the first day of your Involuntary Unemployment or Disability and shall be the period applicable to each claim before which You are eligible for benefit payments.

Common Carrier means any air, land or water conveyance operated worldwide under licence for the transportation of passengers for hire, including bus, subway, train, ship, aircraft, taxi and streetcar. Common Carrier does not include military vehicles of any sort.

Covered Conditions for which Coverage is provided under this Policy are cancer, heart attack, stroke, kidney failure, paralysis and blindness. Each covered condition is defined in the Definitions section of this policy.

Date of Diagnosis means the date on which a Physician diagnoses the insured with one of the Covered Conditions. the Date of Diagnosis must be after the Effective Date or latest date of reinstatement of this policy.

Deposit means the periodic payment amount required to purchase units in an RESP at an amount and frequency determined in the Scholarship Agreement.

Diagnosis means the diagnosis by a physician licensed and practicing in Canada.

Disability or Disabled means that as a result of Accidental Bodily Injury or illness or sickness, at the direction of Physician, You are unable to perform the essential duties of Your normal occupation and You are not working.

Effective Date of Insurance means the date shown in the Notice of Insurance Coverage.

Employment or Employed means working on a permanent basis for a single employer an average of at least 20 hours per week in the six month period preceding Involuntary Unemployment.

Heart Attack shall mean the Diagnosis of the death of a portion of the heart muscle, resulting from blockage of one or more coronary arteries. The diagnosis must be based on all of:

- 1) chest pain,
- 2) new electrocardiograph changes, which support the diagnosis of a heart attack,
- 3) elevation of cardiac enzymes.

Injury means bodily injury which results, directly and independently of all other causes, in loss covered by this Certificate and is caused by an Accident sustained by you while this Certificate is in force.

Insured means the person who is covered by the Critical Illness insurance coverage.

Involuntary Unemployment or Involuntarily Unemployed means ceasing to be employed directly and solely as a result of a complete and permanent termination of Employment by the employer or Layoff by the employer and shall not include or mean ceasing to be Employed due to temporary layoff, Labour Dispute, Lockout, disability or other cause described in the Exclusion section, of this Certificate.

Joint Subscriber means each of two persons who have jointly signed a Scholarship Agreement.

Kidney Failure The Diagnosis of irreversible failure of both kidneys which necessitated treatment by regular dialysis or kidney transplantation.

Labour Dispute means any cessation or disruption of work simultaneously by a group of employees, of which You are a member acting in combination against one or more employers.

Layoff means any suspension of Your Employment at the insistence of Your employer with a possibility of resumption, where no compensation is being paid to You by Your employer during such suspension.

Lockout means the action of an employer in temporarily closing Your place of Employment without terminating Your Employment, as a result of a dispute with the employees.

Loss used with reference to: arm or leg means complete severance at or above the elbow or knee joint; hand or foot means complete severance at or above the wrist or ankle joint; eye means the irrecoverable loss of the entire sight thereof; speech and hearing means the total and irrecoverable loss thereof; thumb or finger means complete severance at or above the metacarpophalangeal joint; toe means complete severance at or above the metatarsophalangeal joint; and one phalanx of any one finger means complete loss of one entire phalanx.

Loss of Use means permanent, total and irrecoverable loss of use which has continued for a period of twelve months from the date of an Accident.

Nominated Child means any one child under the age of 18 years named by the Subscriber or Joint Subscribers in the application for a Scholarship Agreement and Notice of Insurance Coverage.

Group

LIFE & TOTAL & PERMANENT DISABILITY INSURANCE (COMPLETION INSURANCE) & COMMON CARRIER ACCIDENT INSURANCE

Paralysis Complete and permanent loss of the use of two or more limbs through paralysis, for a continuous period of 180 days, diagnosed by a physician licensed and practicing in Canada

Present Value means the actuarial present value calculated using a discount rate of 6%.

Physician means a person who is licensed and practicing in Canada within the scope of his licence as a doctor of medicine (M.D.) And is not (a) the covered person(s); or related by blood or marriage to or in a business relationship with the covered person(s).

RESP means a registered education savings plan established for the purpose of funding scholarships for students who attend post-secondary programs of education, which is administered by the Administrator and evidenced by a Scholarship Agreement.

Scholarship Agreement means the contract made between the Children's Education Trust of Canada and a Subscriber entitling the Subscriber to purchase units in an RESP.

Sickness means illness or disease of a Subscriber or Joint Subscriber which first manifests itself while this Certificate is in force.

Stroke The Diagnosis of a cerebrovascular incident causing infarction brain tissue, due to hemorrhage, thrombosis or embolism, producing a measurable neurological deficit persisting for at least 30 days following the occurrence of the stroke. Specifically excluded: Transient Ischemic Attack (TIA).

Subscriber means an individual who applies to participate and agrees to make pre-determined Deposits under a Scholarship Agreement with respect to Nominated Child.

Survival Period means the number of days of survival following the Date of Diagnosis by a physician of one of the Covered Conditions. The period is 30 days for all Covered Conditions except for paralysis where it is 180 days.

Term of Insurance means the period of time beginning as of the first day of the month following the date of Your Application. Such term shall continue while You remain eligible for this insurance and pay the appropriate monthly premiums.

Total and Permanent Disability means an incapacity resulting from an Accident or Sickness occurring after You had been Actively Working, preventing You from engaging in any work for remuneration or expectation of profit for which You are reasonably suited by education, training and experience, and which disability must commence prior to Your 66th birthday, be continuous for 180 consecutive days and be assessed by a Physician as a permanent condition.

Unemployment Compensation means the monetary and other benefits provided by a government unemployment benefits program.

We, Us, Our, Insurer mean the CUMIS Life Insurance Company.

You or Your means the Subscriber or Joint Subscriber identified in the Notice of Insurance Coverage which is attached to and forms part of this Certificate of Group Insurance.

ELIGIBILITY

The Completion Insurance and Common Carrier Accident Insurance provided under this Certificate will be effective only if, on the date of application, You were to the best of your knowledge and belief not suffering from any serious injury, illness or disease and if You have met and continue to meet each of the following conditions:

1. You are a resident of Canada;
2. You have an RESP with the Policyholder;
3. with respect to Common Carrier Accident Insurance and the life insurance benefit under Completion Insurance, You are between the ages of 18 and 71; and
4. with respect to the Total and Permanent Disability benefits under Completion Insurance, You are between the ages of 18 and 65.

COMPLETION INSURANCE BENEFIT

If, while You are insured under this Certificate for Completion Insurance, You die prior to age 72, the Insurer will pay to the Administrator a benefit amount equal to the Present Value of all insured Deposits which become payable under Your Scholarship Agreement after the date of Your death. In the case of joint coverage, the Insurer will pay this benefit ONLY in respect of the first one of You to die. We will not pay any Deposits which are overdue or late penalties owing at the date of Your death.

If, while You are insured under this Certificate for Completion Insurance, You become Totally and Permanently Disabled prior to age 66 for longer than 180 consecutive days, the Insurer will pay to the Administrator a benefit amount equal to the Present Value of all insured Deposits which become payable under Your Scholarship Agreement after the date of the commencement of Your Total and Permanent Disability. In the case of joint coverage, the Insurer will pay this benefit ONLY in respect of the first one of You to become Totally and Permanently Disabled. We will not pay any Deposits which are overdue or late penalties owing at the date of your Total and Permanent Disability.

You must provide, within 60 days after 180 consecutive days of Total and Permanent Disability, written proof satisfactory to the Insurer that You were and remain continuously Totally and Permanently disabled. We have the right to require You to submit such proof or to submit to medical examinations by a Physician appointed by the Insurer. If You fail to submit such proof or to submit to medical examinations, no benefits will be paid.

The Administrator will use the death or Total and Permanent disability benefit amount to make Deposits into Your savings account established under Your Scholarship Agreement.

COMMON CARRIER ACCIDENT BENEFIT

The Insurer will pay a benefit if the Subscriber or a Joint Subscriber suffers a Loss in accordance with the Schedule of Losses set out below, due to Injury from an Accident sustained during a trip on or in a Common Carrier taken by the Subscriber or Joint Subscriber between the point of departure and destination (as designated by the Subscriber's or Joint Subscriber's ticket). The insurance will only apply if such an Injury is sustained while riding solely as a passenger in or on or while boarding or alighting from the Common Carrier. The insurance will also apply while the Subscriber or Joint Subscriber is riding in or on any land conveyance licensed for transportation of passengers, while traveling directly to or from an airport, station, pier or terminal immediately prior to departure or after the arrival of the Common Carrier (identified on the Subscriber's or Joint Subscriber's ticket). If both Joint Subscribers suffer a loss during the same trip, the benefit will be paid for the greatest Loss only.

SCHEDULE OF LOSSES

If, while insured for Common Carrier Accident Insurance, a Subscriber or Joint Subscriber suffers an injury from an Accident sustained during a trip as described above which directly results in any of the following Losses within one year from the date of the Accident, the Insurer will pay the Subscriber or Joint Subscriber the applicable percentage of the principal sum of \$100,000 (the "Principal Sum"), regardless of the amount of Deposits made by such Subscriber.

| LOSS OF | BENEFIT PAYABLE: |
|---|-----------------------|
| Life | 100% of Principal Sum |
| Both hands or both feet or sight of both eyes | 100% of Principal Sum |
| One hand and one foot | 100% of Principal Sum |
| One hand or one foot and sight of one eye | 100% of Principal Sum |
| Speech and hearing | 100% of Principal Sum |
| One arm or one leg | 75% of Principal Sum |
| One hand or one foot or sight of one eye | 50% of Principal Sum |
| Speech or hearing | 50% of Principal Sum |
| Thumb and index finger of the same hand | 25% of Principal Sum |

The total benefit payable by Us under Common Carrier Accident Insurance as the result of any one Accident during a trip will not exceed the Principal Sum.

Benefits for Common Carrier Accident Insurance will be paid to the Subscriber or Joint Subscriber suffering the Loss or to the estate of such person.

EXCLUSIONS AND LIMITATIONS FOR COMPLETION AND COMMON CARRIER ACCIDENT INSURANCE

No benefit will be paid under Completion or Common Carrier Accident Insurance if Your death, Total and Permanent Disability or Loss results directly or indirectly from one or more of the following:

1. suicide, while sane or insane, within 2 years of the Effective Date of Insurance;
2. self-inflicted injury, while sane or insane;
3. Injury caused or contributed to by war or any act of war, whether declared or not;
4. participation in a riot or civil commotion;
5. active service outside of Canada in the armed forces of any country;
6. direct or indirect participation in a criminal act or any attempt to commit a criminal offense, including but not limited to, operating a motor vehicle while the concentration of alcohol in 100 milliliters of Your blood exceeds 80 milligrams;
7. chronic use of alcohol;
8. drug use apart from controlled drugs as prescribed by and on the advice of a Physician;
9. normal pregnancy, childbirth or termination of pregnancy, excluding unexpected medical complications;
10. cosmetic or elective surgery, excluding unexpected medical complications; or
11. illness, disease, mental, nervous or psychiatric disorder for which any one of (i) medical advice, (ii) treatment, (iii) service, (iv) prescribed medication, (v) diagnosis or (vi) consultation, including consultation to investigate and / or diagnose (where diagnosis has not yet been made), was received by You or would have been received by a prudent individual within both (a) 6 months immediately preceding the Effective Date of Insurance and (b) the 6 months immediately following the Effective Date Insurance. This exclusion only applies if Your death or Total and Permanent Disability first occurs within 24 months of the Effective Date of Insurance.

EXCLUSION AND LIMITATION FOR TOTAL AND PERMANENT DISABILITY BENEFIT UNDER COMPLETION INSURANCE

If You have purchased and are eligible for both Completion Insurance and Payment Protection Insurance from the CUMIS Life Insurance Company, You may not receive benefits under both at the same time if You are Totally and Permanently Disabled.

TERMINATION OF COMPLETION AND COMMON CARRIER ACCIDENT INSURANCE

Completion and Common Carrier Accident Insurance under this Certificate will terminate on the earliest of the following dates:

1. the date of maturity or termination of the Scholarship Agreement;
2. the date a Subscriber or Joint Subscriber elects to switch from the group option to the self-initiated option in the manner provided for under the Scholarship Agreement;
3. the date that the Group Policy terminates;
4. with respect to the life benefit under Completion Insurance and Common Carrier Accident Insurance, the date that the Subscriber or the oldest Joint Subscriber reaches age 72;
5. with respect to the total and permanent disability benefit under Completion Insurance, the date that the Subscriber or the oldest Joint Subscriber reaches age 66;
6. 90 days after the date the Subscriber or Joint Subscriber fails to make a scheduled Deposit;
7. the date benefits become payable under the Completion Insurance provisions of this Certificate; and
8. on the premium due date if a premium remains unpaid for 31 days.

Child **NOMINATED CHILD LIFE & ACCIDENT INSURANCE**

ELIGIBILITY

The Nominated Child Life and Accident Insurance provided under this Certificate will be effective only if each of the following conditions are met on the date of application:

1. the Nominated Child is a resident of Canada; and
2. the Nominated Child is over 6 months of age and under 18 years of age on the date of an Accident.
3. the subscriber (or joint subscribers) must be insured under the Completion Insurance provisions of this Certificate.

NOMINATED CHILD PAID UP TERM LIFE INSURANCE BENEFIT

Each Nominated Child of a Subscriber or Joint Subscriber who has purchased Nominated Child Life and Accident Insurance will upon maturity of the Scholarship Agreement or reaching the age of 18 years, whichever is later, be issued by the Insurer a fully paid up 5 year term life insurance policy in the amount of \$5,000. Additionally each such Nominated Child will upon maturity of the Scholarship Agreement or reaching the age of 18 years, whichever is later, have the option to purchase from the Insurer at his or her own expense additional term life insurance without evidence of insurability, to a maximum of \$20,000, at a cost and subject to the terms, conditions, exclusions and limitations determined by the Insurer. To take advantage of this option, the Nominated Child must exercise his or her right to purchase additional term life insurance from the Insurer within 60 days of maturity of the Scholarship Agreement or reaching the age of 18 years, whichever is later.

NOMINATED CHILD ACCIDENT INSURANCE BENEFITS

PRINCIPAL SUM – If Injury to an insured Nominated Child from an Accident results in any of the following, within one year from the date of the Accident, the Insurer will pay for Loss of or permanent and total Loss of Use of:

| LOSS/LOSS OF USE: | PRINCIPAL SUM: |
|---|-----------------------|
| Life due to an Accident | \$5,000.00 |
| Both hands or both feet or the entire sight of both eyes | \$5,000.00 |
| One hand and one foot | \$5,000.00 |
| One hand or one foot and the entire sight of one eye | \$5,000.00 |
| Speech and hearing | \$5,000.00 |
| One arm or one leg | \$2,000.00 |
| Hearing in both ears or speech | \$1,500.00 |
| One hand or one foot or the entire sight of one eye | \$1,500.00 |
| Entire thumb and entire index finger of the same hand | \$1,000.00 |
| All entire toes of one foot | \$ 500.00 |
| Any one entire finger or entire thumb | \$ 200.00 |
| One or more entire toes or one entire phalanx of any one finger | \$ 100.00 |
| Hearing in one ear | \$ 100.00 |

The benefit payable as the result of any one Accident will be that benefit representing the largest portion of the Principal Sum. Amounts paid for any of the above Losses will be the only amount payable under Nominated Child Life and Accident Insurance Benefit.

ACCIDENT EXPENSE REIMBURSEMENT – When an insured Nominated Child, under the regular care and attendance of a Physician, and as a result of Injury requires and first receives treatment within 30 days from an Accident, the Insurer will pay the reasonable expenses incurred within one year from the Accident for:

- hospital services (including rental of television or radio to a maximum of \$10.00 per day);
- ground ambulance service;
- the employment of a registered nurse or certified nursing aid if requested by the attending Physician;
- reasonable and customary treatment by a chiropractor, osteopath, physiotherapist or registered massage therapist, when requested by the attending Physician, to an aggregate limit of \$200.00;
- rental of crutches and appliances, wheelchair, or hospital-type bed;
- prescription drugs;
- splints, trusses and braces requested by the attending Physician for curative or therapeutic purposes only (limited to one purchase only with respect to any one Injury).

The aggregate amount payable under the Accident Expense Reimbursement Benefit is \$500 in respect of any one Accident.

EMERGENCY OUT-OF-PROVINCE / COUNTRY ACCIDENT –

When Injury from an Accident occurs outside an insured Nominated Child's province of residence and requires emergency treatment of such Nominated Child by a Physician, in addition to any reimbursement provided under the Accident Expense Reimbursement Benefit, the Insurer will pay the expense actually incurred for hospital expenses, x-rays or laboratory services as may be requested by the attending Physician. The aggregate amount payable under this benefit is \$15,000 in request of any one Accident, less the amount allowed by any provincial health plan.

DENTAL – When Injury from an Accident to whole or sound teeth of an insured Nominated Child requires and first receives treatment by a dentist within 30 days from the date of an Accident, benefits will be paid for the reasonable and customary treatment payable by such Nominated Child or the Subscriber or Joint Subscriber within one year from the date of the Accident, up to a maximum of \$500 per tooth, and subject to an aggregate amount of \$750 per Accident. Capped or crowned teeth are considered whole or sound. Maximums payable are based on the fee specified in the General Practitioner Schedule of Fees and Treatment Services of the relevant provincial dental association or its equivalent.

EXCLUSIONS AND LIMITATIONS FOR NOMINATED CHILD ACCIDENT INSURANCE

No benefits will be paid under the Nominated Child Accident Insurance if death or Injury results directly or indirectly from one or more of the following:

- suicide or attempt thereof;
- an Accident which occurred prior to the Effective Date of Insurance;
- sickness or disease either as a cause or effect;
- injury for which compensation is payable under any Workers' Compensation Act, except in the case of Principal Sum; and
- the expense of a brace or similar device used for non-therapeutic purposes or solely for the purpose of participating in sports or other leisure activities.

No benefits or expenses are payable under Nominated Child Accident Insurance for treatment or services which are insured services or basic health services (e.g. physician's fees) under the provincial medical care or hospital plan applicable to an insured Nominated Child, whether or not that person is covered thereunder. Benefits payable for Dental will be for the excess of expenses paid, payable or insured under any government sponsored dental care plan or other dental plan or policy. If an insured Nominated Child is entitled to similar reimbursement benefits through any other insurer or plan, the benefits payable under this Certificate will be coordinated so that the total benefits from all insurers or plans shall not exceed the actual loss incurred.

TERMINATION OF CHILD LIFE & ACCIDENT INSURANCE

The Child Accident Insurance benefits under this Certificate will terminate on the earliest of the following dates:

- the date of maturity or termination of the Scholarship Agreement;
- the date a Subscriber or Joint Subscriber substitutes an older Nominated Child under the Scholarship Agreement;
- the date a Subscriber or Joint Subscriber elects to switch from the group option to the self-initiated option in the manner provided for under the Scholarship Agreement;
- the date that the Group Policy terminates;
- the date the Nominated Child reaches age 18;
- on the premium due date if a premium remains unpaid for 31 days; and
- 90 days after the date the Subscriber fails to make a scheduled Deposit.

The Child Paid Up Term Life Insurance benefits under this Certificate will terminate on the earliest of the following dates:

- the date of termination of the Scholarship Agreement;
- the date a Subscriber or Joint Subscriber substitutes an older Nominated Child under the Scholarship Agreement;
- the date a Subscriber or Joint Subscriber elects to switch from the group option to the self-initiated option in the manner provided for under the Scholarship Agreement;
- the date that the Group Policy Terminates;
- on the premium due date if a premium remains unpaid for 31 days;
- 90 days after the date the Subscriber fails to make a scheduled Deposit; and
- 5 years after the paid up term life policy is issued.

PAYMENT OF NOMINATED CHILD LIFE & ACCIDENT BENEFITS

Benefits for Nominated Child Paid Up Term Life and Accident Insurance will be paid to the Subscriber or Joint Subscribers when the Nominated Child is a minor, otherwise to the Nominated Child or the Nominated Child's estate.

REINSTATEMENT AND TRANSFER

There is no reinstatement under this Certificate. This Certificate is not transferable, except for the Nominated Child Life and Accident Insurance which may be transferred to a younger Nominated Child.

Payment PROTECTION

(DISABILITY AND INVOLUNTARY UNEMPLOYMENT INSURANCE)

ELIGIBILITY

To be eligible for Payment Protection insurance the statements made by You in Your application must be true and correct as at the date of application and to continue to be eligible for benefits pursuant to this insurance, You must continue to meet each of the following conditions:

1. You must be insured under the Completion Insurance provisions of this Certificate;
2. You must be between the ages of 18 and 65; and
3. You must be Employed in Canada (other than during periods potentially eligible for an Involuntary Unemployment claim of which You have notified Us).

DISABILITY & UNEMPLOYMENT INSURANCE BENEFIT

In consideration of the payment of the premium, in reliance upon Your application and subject to the limits, terms, conditions and Exclusions of this Certificate, We agree:

- To remit to the Policyholder for credit to Your RESP a benefit for each day of Your Involuntary Unemployment or Disability eligible for the payment of benefits, subject to the limitations described in this Certificate, provided you have become Involuntarily Unemployed or Disabled during the Term of Insurance.
- Benefit payments will only commence after the Claim Qualification Period, and will continue only so long as You remain continuously Involuntarily Unemployed or Disabled and will not continue for more than 365 days regardless of the duration of Your Involuntary Unemployment or Disability.
- The benefits to which You are entitled will be paid to the Policyholder on Your normal RESP payment commitment date, as identified by You in Your application.
- The amount of benefits paid to the Policyholder may be less than the amount of Your required Deposit payments. You are always responsible for ensuring Your RESP Deposit payments remain in good standings.

LIMITS OF LIABILITY

The maximum period for which benefits will be paid for each period of Your Involuntary Unemployment or Disability is 365 days, regardless of the duration of such period of Your Involuntary Unemployment or Disability.

LIMITATIONS OF COVERAGE

1. The benefit We will pay will always be the lesser of:
 - a) The sum of Deposits required to be paid to the Policyholder annually divided by a factor of 365; and
 - b) \$4.95
2. The maximum benefit We will pay in any 12 calendar months will not be greater than the lesser of:
 - a) The sum of normal RESP payment commitments paid annually to the Policyholder divided by a factor of 365; and
 - b) \$1,800.
3. Eligibility for Payment Protection Insurance under this Certificate and the payment of benefits for Payment Protection Insurance under this Certificate will cease on Your 65th birthday.

4. You are only eligible to receive benefits for a period of continuous Involuntary Unemployment or Disability after the Claim Qualification Period of 30 days has been satisfied.

If you become Involuntarily Unemployed or Disabled within 6 months following a prior period of Involuntary Unemployment or Disability; during the Term of this Insurance, the subsequent period of Involuntarily Unemployed or Disability will not be subject to another Claim Qualification Period and will be considered a continuation of the preceding period of Involuntary Unemployment or Disability and be subject to the Limits of Liability. However, no payments will be made for the time between the period of Your Involuntary Unemployment or Disability.

5. If there are two of You named in the application and insured under this Certificate of insurance and the two of You are either Involuntarily Unemployed or Disabled at the same time, the total amount We will pay of the lesser of the amounts identified above in clause 1a) and b) of the Limitations of Coverage.
6. All benefits will terminate and no further payments will be made hereunder once Your commitment to make payments to the RESP identified in the application ends.

EXCLUSIONS

No payment of benefits for Disability or Involuntary Unemployment Insurance will be made as a result of a claim arising directly or indirectly from:

1. Resignation or retirement from Employment;
2. Voluntary forfeiture of Employment;
3. Pregnancy and / or childbirth and / or miscarriage except in the case of a claim arising out of a Disability from medical complications arising from any of these conditions;
4. Intoxication, drug abuse, dishonesty, fraud, conflict of interest, refusal to carry out duties of Employment, willful misconduct (transgression from some established and definite rule or the willful failure to perform verbal or written instructions, provided such instructions are both lawful and relevant to the business activity of Your employer) or criminal misconduct;
5. War, riot, civil insurrection;
6. Nuclear incident;
7. Your self-employment, Your Employment as an elected official, Your seasonal Employment; or
8. Lockout or Labour Dispute;
9. Impending loss of Employment of which You were made aware by Your employer prior to the commencement of the Term of Insurance;
10. Natural expiration of a specific contract of employment for a specific term;
11. During the first 12 months of the Term of Insurance, Disability or unemployment resulting from any health problem from which You received treatment or advice from any medical or other health care practitioner in the 12 months preceding the effective date of the Term of Insurance;
12. Disability caused by any willful act by You;
13. Disability due to a mental, nervous, psychological, emotional or behavioral disorder unless You are under the regular care, attendance and treatment of a medical doctor who is a licensed psychiatrist; and
14. Disability following immediately upon a period of Involuntary Unemployment, if You have not recommenced your Employment.

Critical **ILLNESS INSURANCE**

CONDITIONS FOR PAYMENT FOR BENEFITS

In order to receive benefits, each of the following conditions must be met:

1. You must notify Us of Your Involuntary Unemployment or Disability at the address shown in the General Conditions section of this Certificate within 45 days of becoming Involuntarily Unemployed or Disabled, unless prevented from doing so by circumstances beyond Your control; and
2. If Involuntarily Unemployed, you must have immediately registered with the appropriate agency in order to qualify for Unemployment Compensation and You must be actively seeking re-employment. Evidence satisfactory to Us proving you have registered to qualify for Unemployment Compensation will be required; and
3. You have authorized Us to make inquires of Your past employers and /or medical or other healthcare practitioners or otherwise as deemed necessary; and
4. You have returned a fully completed and signed claim form to us within 60 days of commencement of Your Involuntary Unemployment or Disability and any continuation claim forms that might be required within the time prescribed by Us. Once You have completed the Claim Qualification Period;
5. If Involuntarily Unemployed, You must be receiving Unemployment Compensation (or be able to prove that You qualified for Unemployment compensation and received the maximum available); and
6. If Involuntarily Unemployed, You must provide Us, at Your own cost, with evidence of the Unemployment Compensation payments, You have received. If Disabled, You must provide us, at Your cost, with evidence from a Physician which proves such Disability.

Benefit payments missed by your failure to meet these requirements above will not later be paid retroactively. If You do not comply with such requirements within 90 days of the date benefit payments would otherwise have been made, any benefit payments in respect of the current period of Involuntary Unemployment or Disability will be forfeited. Failure to comply promptly with these requirements could significantly delay any benefit payments. You are responsible to ensure your RESP payments are maintained in good standing.

General wording of the group insurance plan covering all benefits will prevail except for the following which will apply specially to Critical Illness Insurance provided under this Certificate.

The Children's Educational Foundation of Canada (CEF) has entered into an agreement with an insurance company (the insurer) whereby the Subscriber may elect to purchase Critical Illness Insurance at a cost of \$0.75 per month per \$10.00 of deposit insured. Insurance premiums for critical illness are subject to provincial sales tax, where applicable. The premium remains the same whether Single or Joint Subscribers are insured.

If the Insured is diagnosed by a physician with one of the Covered Conditions while this policy is in force and survives for thirty (30) days following the Date of Diagnosis or such longer period as described in the Definitions of Covered Conditions section below, the Insurer will pay the Sum Insured to the policy owner, subject to the limitations and exclusions and the other terms and conditions of this policy.

Any illness or disorder not specifically defined in the Definitions of Covered Conditions section below will not be covered by this policy and no benefit will be payable in respect thereof. Payment of the Sum Insured is limited to only the first Covered Condition (as defined below) to occur.

ELIGIBILITY REQUIREMENTS:

To be eligible for Critical Illness insurance,

1. the statements made by the Subscriber (or Joint Subscribers) must be true and correct as at the date of application;
2. the Subscriber (or Joint Subscribers) must be resident of Canada;
3. the Subscriber (or Joint Subscribers) must be between the ages of 18 and 64;
4. the Subscriber (or Joint Subscribers) must be Insured under the Completion Insurance provisions of this certificate;
5. the Subscriber (or Joint Subscribers) must have an RESP with the Policyholder.

To continue to be eligible for benefits pursuant to this insurance, the Subscriber (or Joint Subscribers) must continue to meet each of the conditions 2, 4 and 5 above as well as not being older than age 72.

THE INSURER'S LIABILITY

The insurer will be liable under this policy on the effective date, except for fraud and, misstatement of age. In addition, this policy will be void and our liability will be limited to the return on any premiums paid or:

- a) the insured is diagnosed with Cancer within 90 days following the issue date, or any symptoms or medical problems commenced and initiated investigations leading to the Diagnosis of any cancer;
- b) incomplete, inaccurate, untrue or wrong information was submitted to the insurer at any time and a claim arises under this policy during the first two policy years.

LIMITATIONS

In addition to those linked with Cancer and the survival period as mentioned above, it is to be provided that only one coverage is payable and the coverage terminates after a benefit is paid. Further, when a benefit is being paid under the Critical Illness Insurance coverage, no benefits are to be provided under the Completion Insurance.

In the event of Joint Insured coverage the Critical Illness coverage will only pay benefits in respect of the first Subscriber to be diagnosed by a Physician with one of the Covered Conditions.

CRITICAL ILLNESS INSURANCE

CONTINUED

EXCLUSIONS

The Sum Insured will not be paid if a Covered Condition results directly or indirectly from any one or more of the following:

- a) attempted suicide;
- b) any Covered Condition diagnosed prior to the Effective date or most recent date of reinstatement of this policy;
- c) taking poison or inhaling gas, whether voluntarily or involuntarily, not connected with the employment of the Insured;
- d) taking any drug other than as prescribed by a licensed Physician;
- e) war, or a full time active service in the armed forces of any country;
- f) flying as a student pilot or flying as a privately licensed pilot for less than 25 hours or more than 400 hours per year;
- g) participation in a criminal act or any attempt to commit a criminal offense, including but not limited to, operating a motor vehicle while the concentration of alcohol in 100 millimeters of the insured's blood exceeds 80 milligrams; or
- h) intentionally self-inflicted injury while sane or insane.

In addition the Sum Insured will not be paid if the Insured suffers a Stroke as a result, directly or indirectly, from amateur or professional boxing, bungee jumping, cliff diving, mountain climbing, motor vehicle race and/or speed competition on land and/or water, parachuting or underwater activities, including scuba diving.

TERMINATION OF CRITICAL ILLNESS INSURANCE

The Critical Illness insurance benefits under this Certificate will terminate on the earliest of the following dates:

1. the date of maturity or termination of the Scholarship Agreement;
2. the date of termination of Completion Insurance;
3. the date that the Group Policy terminates;
4. the date the Subscriber or the oldest Joint Subscriber reached age 72;
5. 90 days after the date the Subscriber or Joint Subscriber fails to make a Scheduled Deposit;
6. the date benefits become payable under the Critical Illness Insurance provisions;
7. on the premium due date if a premium remains unpaid for 31 days;
8. the date of death of the Insured.

CONDITIONS FOR PAYMENT OF BENEFITS

In order to receive benefits, each of the following conditions must be met:

1. written notice of claim on account of a Covered Condition and proof satisfactory to the Insurer must be given not later than ninety (90) days from the date a claim arises;
2. satisfactory proof to the Insurer would include Diagnosis of the Covered Condition, right of the claimant to receive payment, and the age of the Subscriber;
3. if so required by the Insurer, furnish a satisfactory certificate as to the cause or nature of the Covered Condition for which a claim may be made under this certificate.

RIGHT OF EXAMINATION

As a condition precedent to payment of the Sum Insured under this policy, the claimant will afford to the insurer an opportunity to examine the person of the insured by a Physician of the insurer's choice to confirm the Diagnosis of a Covered Condition.

The logo for CUMIS, featuring the word "CUMIS" in a bold, sans-serif font. The letter "C" is red, and the letters "U", "M", "I", and "S" are blue.

THE CUMIS LIFE INSURANCE COMPANY

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