

Credit Security Plan (CSP) insurance is optional Life and Disability insurance to suit your needs

Life Protection

CSP Life insurance pays off or reduces your mortgage balance⁶

Your life benefit is calculated based on a traditional mortgage that steadily declines as you regularly pay principal and interest. This benefit covers your debt up to the amount that would have been owing under a traditional mortgage. If you only insure part of your mortgage, or your mortgage is not declining every month (e.g. line of credit), or you borrow more money, or the amortization period is extended; then this insurance may only cover part of your debt.

As a unique feature, we provide Life Bridge Benefits, which covers your mortgage payments while we review your claim.

You are eligible to apply if you're a Canadian resident between 18 and 64 years old and are a borrower, co-borrower or guarantor on a residential mortgage.

General Exclusions

Your insurance benefit will not be paid if death or disability is associated with:

- suicide, attempted suicide or self-inflicted injury within 2 years of the coverage start date;
- committing or provoking a criminal offence including assault or driving while impaired (whether or not you are charged);
- any act of war or insurrection, unless you are a member of the Canadian Armed Forces or Canadian Forces Reserve;
- alcohol abuse or drug use that is not in strict accordance with a Physician's prescription;
- any other exclusion outlined in your Certificate.

Total Disability Protection

CSP Disability insurance pays your share of the mortgage monthly payment if you are Totally Disabled⁷ for at least 60 days.

Your disability benefit will equal your share of the Initial Mortgage payment selected on your application. No benefit is paid for the 60-day qualification period or during any regular seasonal layoff if you're seasonally employed. In some cases, your disability benefit may be less than your actual monthly payment. For example, if you have joint coverage and your share of the benefit is 50%.

As a unique feature, we provide one extra disability benefit if you get back to work.

Additional Disability Exclusions

Your insurance benefit will not be paid if disability is associated with:

- any exclusions listed under General Exclusions;
- normal pregnancy or childbirth;
- cosmetic or elective surgery; or
- a pre-existing condition which results in your disability at any time before the first anniversary from the date coverage starts. "Pre-existing condition" means any medical condition, sign, symptom, illness or disease diagnosed or undiagnosed for which you consulted a Physician or for which you received medical advice or treatment in the 12 months prior to the date coverage starts.

If you only qualify for accidental coverage, for benefits to be payable the death or disability must be caused solely by an accident while the coverage is in force and the death or disability must happen within one year of the accident.

Maximum Coverage

Manulife will insure up to \$1 million per person for Life insurance and \$10,000 per month for Disability insurance for a maximum of 24 months under all CSP insurance and Mortgage Protection Plan (MPP) insurance combined. In addition, Maximum Coverage is subject to the Overall Benefit Maximum on the next page.

When does my Life insurance end?

Whichever happens first:


- Your 70th birthday
- The date you pay off the mortgage or change lenders
- The end of the initial amortization period
- The date on which you decide to cancel your protection
- The date insurance premiums are 31 days overdue
- The date on which a life insurance benefit becomes payable
- The date your Certificate becomes void due to misrepresentation

When does my Disability insurance end?

Whichever happens first:

- Your 65th birthday
- The date you pay off the mortgage or change lenders
- The end of the initial amortization period
- The date on which you decide to cancel your protection
- The date insurance premiums are 31 days overdue
- The date your Certificate becomes void due to misrepresentation

Note: All disability benefits end when your disability insurance ends.

 To make a claim: Call **1-800-295-6472** and you will be provided with the claim forms to be completed.

⁶ Restrictions apply if your debt balance is not declining every month or if the life insurance doesn't cover the whole debt.

⁷ If you work at least 20 hours per week for at least 40 weeks in the 12 months before you become disabled, or if you are seasonally employed and work at least 20 hours per week for 13 consecutive weeks in that period, then you are totally disabled if you can't perform the essential duties of your normal job due to illness or injury. Otherwise, you are totally disabled if you can't do at least 2 of the following activities of daily living without another person's help: dressing; eating; getting out of bed; toileting; walking.