

The TD 20-Year Term Life Insurance policy #123 456 789, underwritten by TD Life Insurance Company, is designed to provide financial security for the insured's loved ones in the event of their death. Effective from January 1, 2023, the policy covers the insured, Jane Sample, with a sum insured of \$181,700. Premiums are fixed for each 20-year term and will not increase until renewal, with the first premium due on January 1, 2023, and subsequent payments required on the first of each month. A waiver of premiums benefit is included, which ceases at age 65. The policy automatically renews for successive 20-year terms until the insured's 80th birthday without requiring a medical examination, and the policyholder can convert to a permanent life insurance policy up to the policy anniversary nearest the insured's 69th birthday. A 30-day review period allows the policyholder to cancel the policy for a full refund of premiums if unsatisfied.

Benefits are payable to the designated beneficiary, or if none is named, to the insured's estate. The policy includes a living benefit provision, permitting an advance payment of up to 50% of the death benefit if the insured is diagnosed with a terminal illness. However, benefits will not be paid if the claim is not made within 365 days of the insured's death or if the death results from suicide within two years of the policy's effective date. Timely premium payments are essential to keep the policy in force, with a 30-day grace period for late payments. If the policy lapses due to non-payment, it can be reinstated within two years if the insured is alive and all unpaid premiums are settled. The policy is non-participating, meaning it does not pay dividends, and all amounts are stated in Canadian funds, including applicable taxes. The policyholder is advised to keep the policy document secure and to contact TD Insurance for any inquiries or changes.

Claimants must provide satisfactory proof of the insured's death, including access to medical records, within one year of the death. The policy allows for conversion to a permanent insurance plan up to the insured's 69th birthday, with the converted amount not exceeding the original sum insured. Coverage terminates upon the insured's death, cancellation request, or at the end of the grace period for unpaid premiums. Beneficiary designations can be changed by the policyholder

without needing consent from the beneficiaries, but changes are effective only once received by the insurer. The policy automatically renews every 20 years until the insured reaches 80, after which it terminates. Premiums may be adjusted if incorrect information was provided during application, and misstatements regarding age or sex can lead to benefit adjustments or policy cancellation. The insurer may void coverage for misrepresentation or concealment of information, but after two years, statements are considered true unless fraud is involved. Legal actions for claims must be initiated within specified timeframes according to applicable laws. If the insured becomes totally disabled before age 65, premiums may be waived, with certain exclusions such as disabilities resulting from self-inflicted injuries or criminal acts. Notice of total disability must be provided while the insured is alive, and proof must be submitted within three months.

The policy outlines the collection and handling of personal information under TD's Privacy Policy, which includes using data for identification, underwriting, and service provision. Information may be shared with affiliates, healthcare professionals, and fraud prevention agencies, and is retained as long as necessary for the stated purposes. Communication regarding the policy and marketing offers may occur through various channels, and policyholders can opt out of marketing communications. Beneficiary designations can be revocable or irrevocable, with the latter requiring consent from the beneficiary for any changes. Proceeds paid to named beneficiaries bypass the estate, avoiding probate fees and creditor claims, and are available upon claim approval. The policy also defines primary and contingent beneficiaries, emphasizing the importance of accurate completion of beneficiary information, particularly for minor beneficiaries, who require a trustee to manage funds until they reach the age of majority. The policyholder must complete a request form to change beneficiaries, which will take effect upon receipt by TD Life Insurance. Payments made prior to the receipt of a change request are not affected by subsequent changes, and for Quebec residents, designating a spouse as a beneficiary is considered irrevocable unless stated otherwise.