

Certificate of Insurance

This Certificate of Insurance contains a clause which may limit the amount payable.

1. INTRODUCTION

This Certificate of Insurance is effective as of **November 1, 2021**.

This Certificate of Insurance sets out the terms for the coverages that are included with your Vancity enviro Visa Business Card issued by Vancouver City Savings Credit Union (“Vancity”). Refer to the Definitions section and the paragraph following this one for the meanings of all capitalized terms. Please read the entire Certificate of Insurance carefully to understand what coverage is included with your Card and **keep it in a safe place**.

Extended Warranty and Purchase Assurance are insurance coverages underwritten by American Bankers Insurance Company of Florida, a federally regulated insurance provider carrying on business in Canada under the name Assurant® (hereinafter referred to as the “Insurer”) under Group Policy number VC112021 (hereinafter referred to as the “Policy”), issued by the Insurer to Vancity (hereinafter referred to as the “Policyholder”).

The terms, conditions and provisions of the Policy are summarized in this Certificate of Insurance, which are incorporated into and form part of the Policy. If there is a change to the terms, conditions and provisions of the Policy, You will be notified in advance of any such change. All benefits are subject in every respect to the Policy, which alone constitutes the agreement under which benefits will be provided. You, or a person making a claim under this Certificate of Insurance, may request a copy of the Policy and/or a copy of your application for this coverage (if applicable) by writing to the Insurer at the address shown below.

Claim payment and administrative services under this Policy are arranged by the Insurer. The Insurer’s Canadian head office is located at 5000 Yonge Street, Suite 2000, Toronto, Ontario M2N 7E9.

If you have any questions about the details of the insurance coverage that is applicable to your Card, or would like to make a claim, please contact the Insurer:

Assurant

Call toll-free from Canada and the United States: **1-855-255-5205**

Call collect from outside Canada and the United States: **613-634-4991**

Write to:

P.O. Box 7300, Kingston, ON K7L 0B2

2. DEFINITIONS

Business/Commercial Property- a new item of business/commercial property purchased for business use.

Card- a Vancity enviro Visa Business Card issued by the Policyholder.

Cardholder- the person in whose name the Card is issued, including an account administrator or authorized user. Cardholder may also be referred to as "**You**" and "**Your**".

Dollar and \$ - means Canadian dollars.

Good Standing- a Card account which the Cardholder has not advised the Policyholder to close or for which the Policyholder has not suspended or revoked credit privileges or otherwise closed the Card account.

Manufacturer's Written Warranty(ies) - an express written warranty issued by or on behalf of the manufacturer of the Business/Commercial Property or Personal Property at the point of sale at the time of purchase of the Business/Commercial Property or Personal Property. The Manufacturer's Written Warranty must be valid in Canada.

Personal Property - a new item of personal property for personal use.

Vancity Rewards Points- the reward units earned for goods and services charged to a Card account through the Vancity Rewards™ Points Program associated with a Card account.

3. EXTENDED WARRANTY AND PURCHASE SECURITY INSURANCE

Extended Warranty provides an extension of up to one extra year to most Manufacturer's Written Warranties for Personal Property or Business/Commercial Property.

Purchase Security insures against direct physical damage or theft for 90 days from the time of purchase. The principal provisions relating to the coverage and payment of loss under the Policy are summarized in this Certificate of Insurance.

The Extended Warranty and Purchase Security Insurance coverage described in this Certificate of Insurance is automatically terminated if the Cardholder ceases to eligible for coverage under

the terms, conditions, and provisions described in this Certificate of Insurance.

A. When Coverage Begins

Coverage for Personal Property or Business/Commercial Property purchased on or after November 1, 2021, will take effect at the time the Cardholder pays for the Personal Property or Business/Commercial Property by charging the payment to the Card.

Personal Property or Business/Commercial Property purchased before November 1, 2021, is not covered under this Certificate of Insurance.

B. When Coverage Ends

A Cardholder's coverage will end at the earliest of the following:

- the date the Card account ceases to be in Good Standing; and
- for Extended Warranty, at the expiry of the extended warranty period.
- for Purchase Security, 90 days after the date on which the Personal Property or Business /Commercial Property is purchased.

C. Extended Warranty Coverage

The Insurer will extend the Manufacturer's Written Warranty on goods and products purchased anywhere in the world. The extension is equal to the length of the Manufacturer's Written Warranty or one (1) year, whichever is less (extended warranty period). The Insurer, at its sole option, will reimburse You the cost of either repairing or replacing Personal Property or Business/Commercial Property that failed during the extended warranty period and would have otherwise been covered under the Manufacturer's Written Warranty while still in force, provided the full cost of the Personal Property or Business/Commercial Property was charged to the Card.

Upon approval, and as directed by the Insurer, You can proceed with repairing or replacing the Personal Property or Business/Commercial Property.

Reimbursement will be issued upon the Insurer receiving evidence that the Personal Property or Business/Commercial Property was repaired or replaced, and the cost of repair or replacement has been charged to the Card account. If replacing the Personal Property or Business/Commercial Property, the replacement MUST be an identical item. If an identical item is not readily available, the replacement item must be of like kind and quality with comparable features as the original covered item.

Limitations and Exclusions

Losses are limited to costs which would have been waived had the Manufacturer's Written Warranty still been in effect. The Insurer will pay the lower of:

1. the actual cash value of the services; or

2. the actual cash value of the Personal Property or Business/Commercial Property at the time the covered loss occurred; or
3. \$25,000 per item or set of items to a maximum aggregate limit of \$50,000 during the lifetime of a Cardholder.

The following goods and products are not covered under Extended Warranty:

1. items that cannot be serviced in Canada under the item's Manufacturer's Written Warranty;
2. items with a Manufacturer's Written Warranty greater than five (5) years in length;
3. automobiles, motor boats, airplanes, motor cycles, motor scooters, mopeds, and other motorized vehicles or equipment, except motorized wheelchairs and residential property maintenance equipment;
4. unmanned aircraft systems;
5. items damaged while undergoing any process or while being worked upon, where damage results from such process of work; and
6. delay, loss of use, or consequential damages.

D. Purchase Security Coverage

The Insurer will indemnify the Cardholder for DIRECT PHYSICAL DAMAGE or THEFT to Personal Property or Business/Commercial Property. This indemnity is not primary insurance.

Upon approval, and as directed by the Insurer, You can proceed with the repair or replacement of the Personal Property or Business/Commercial Property. You will then be reimbursed the repair or replacement cost in accordance with the **Limitations and Exclusions** section below.

Reimbursement will be issued upon the Insurer receiving evidence that the Personal Property or Business/Commercial Property was repaired or replaced, and the cost of repair or replacement has been charged to the Card account. If replacing the Personal Property or Business/Commercial Property, the replacement MUST be an identical item. If an identical item is not readily available, the replacement item must be of like kind and quality with comparable features as the original covered item.

Limitations and Exclusions

Indemnification for loss is limited as follows:

1. \$2,500 per occurrence even if the occurrence involves more than one item of Personal Property or Business/Commercial Property.
2. The total liability shall not exceed the amount charged to the Card.
3. The total limit of liability for Personal Property or Business/Commercial Property purchased with a partial payment utilizing the Card will be prorated based upon the percentage the partial payment utilizing the Card bears to the full purchase price.

4. Claims for Personal Property or Business/Commercial Property belonging to a pair or set will be paid for at the full purchase price of the pair or set providing the Personal Property or Business/Commercial Property is unusable individually and cannot be replaced individually.
5. Valid claims will be satisfied, at the Insurer's sole option, either by replacing, repairing or rebuilding the Personal Property or Business/Commercial Property or by cash payment.

There shall be no payment for loss arising from the following perils:

1. flood or earthquake;
2. war, invasion, hostilities, rebellion, insurrection, confiscation by order of any government or public authority or risks of contraband or losses arising from illegal activity or acts;
3. normal wear and tear, including damage to sports equipment due to the use thereof;
4. mysterious disappearance, lost items;
5. radioactive contamination;
6. inherent product defects; or
7. theft from on or in a motor vehicle.

There shall be no payment for loss of:

1. cash, or its equivalent, travelers cheques, tickets and any other negotiable instruments;
2. animals, fish, birds or living plants;
3. jewellery and watches in baggage unless carried by hand and under the personal supervision of the Cardholder or Cardholder's traveling companion, previously known to the Cardholder;
4. motorized or self-propelled vehicles of any kind, their accessories or attached equipment except for motorized gardening equipment, snow blowers or wheelchairs;
5. unmanned aircraft systems;
6. Personal Property or Business/Commercial Property as a result of direct physical abuse by or at the direction of the Cardholder or the Cardholder's immediate family;
7. Personal Property or Business/Commercial Property where the Personal Property or Business/Commercial Property was procured through fraud or illegal means; or
8. Personal Property or Business/Commercial Property where the Cardholder knowingly makes a false or fraudulent claim.

E. Other Insurance

The insurance under the Policy is supplementary. This insurance coverage is in excess of any other applicable valid and collectible insurance or indemnity available to the Cardholder. The Insurer will be liable only for the excess of the amount of loss over the amount covered by other insurance or indemnity, and for the amount of any applicable deductible, after all other insurance or indemnity has been exhausted. Insurance provided by this Policy will not apply as contributory insurance and this non-contribution shall prevail despite any non-contribution provision in other insurance or indemnity policies or contracts. The Policy will

indemnify Cardholders only to the extent that direct physical damage or theft is not covered by such other insurance.

F. Gifts

Personal Property or Business/Commercial Property given as gifts are covered for Purchase Assurance and Extended Warranty Insurance. In the event of a claim, the Cardholder, not the recipient of the gift, must make the claim for benefits.

G. How to Claim

The Cardholder must notify the Insurer immediately after learning of any circumstance likely to give rise to a claim by calling **1-855-255-5205** from Canada and the United States or **613-634-4991** collect from elsewhere in the world. You will then be sent a claim form.

You must complete and sign the claim form which must contain the time, place, cause and amount of loss, and include the following:

1. Card account statement showing Your name, account number, and charge for the covered item;
2. original vendor's sales receipt showing the vendor information, date, description of the item purchased, and total cost;
3. copy of written repair estimate (for Purchase Security damage and Extended Warranty claims);
4. photographs of the damaged item (for Purchase Security damage claims);
5. copy of the police report (for Purchase Security theft claims);
6. a copy of the Original Manufacturer's Warranty (for Extended Warranty Claims);
7. copy of a loss report or other report from the location of the occurrence, issued at the location where the covered item was stolen or damaged (for Purchase Security claims);
8. copy of Your homeowner's or renter's insurance policy or any document detailing other insurance or protection or reimbursements received for the occurrence; and
9. any other information reasonably required by the Insurer to determine coverage eligibility.

You are responsible for any charges incurred for the completion of all forms and the provision of all required documentation.

Written proof of loss must be given to the Insurer within 90 days from the date of loss. The Cardholder may be required to send, at the Cardholder's expense and risk, the damaged item on which a claim is based, to the Insurer.

4. GENERAL PROVISIONS AND STATUTORY CONDITIONS

Unless otherwise expressly provided herein or in the Policy, the following general provisions apply to the benefits described in this Certificate of Insurance.

A. Notice and Proof of Claim

Written notice and proof of claim must be given to the Insurer as soon as reasonably possible after the occurrence or commencement of any loss covered by the Policy, but in all events, provided within 90 days from the date of such loss, unless otherwise specified under the coverage. Written notice given by or on behalf of the claimant or the beneficiary, with information sufficient to identify the Cardholder, shall be deemed notice of claim.

Failure to provide written notice or furnish proof of claim within the time prescribed herein does not invalidate the claim if the written notice or proof is given or furnished as soon as reasonably possible, and in no event later than one year from the date a claim arises hereunder, if it is shown that it was not reasonably possible to give notice or furnish proof within the time so prescribed. If the notice or proof is given or furnished after one year, Your claim will not be paid.

B. Payment of Claim

Benefits payable under the Policy will be paid upon receipt of full written proof, as determined by the Insurer.

C. Subrogation

Following payment of a claim for loss or damage, the Insurer shall be subrogated to the extent of the amount of such payment, to all of the rights and remedies of the Cardholder against any party in respect of such loss or damage, and shall be entitled, at its own expense, to sue in the Cardholder's name. The Cardholder shall give the Insurer all such assistance as is reasonably required to secure its rights and remedies, including the execution of all documents necessary to enable the Insurer to bring suit in the name of the Cardholder.

D. False Claim

If You make any claim knowing it to be false or fraudulent in any respect, You shall no longer be entitled to the benefits of coverage under the Policy, nor to the payment of any claim under the Policy.

E. Legal Action

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act*, *Limitations Act* or other applicable legislation in Your province or territory.

F. If You Have a Concern or Complaint

If You have a concern or complaint about Your coverage, please call the Insurer at **1-855-255-5205**. The Insurer will do its best to resolve Your concern or complaint. If for some reason the Insurer is unable to do so to Your satisfaction, You may pursue the concern or complaint in writing to an independent external organization. You may obtain detailed information for the Insurer's

resolution process and the external recourse either by calling the Insurer at the number listed above or at:
assurant.ca/customer-assistance.

G. Privacy

The Insurer may collect, use, and share personal information provided by You to the Insurer, and obtained from others with Your consent, or as required or permitted by law. The Insurer may use the information to serve You as a customer and communicate with You. The Insurer may process and store Your information in another country, which may be subject to access by government authorities under applicable laws of that country. You may obtain a copy of the Insurer's privacy policy by calling **1-888-778-8023** or from their website: **assurant.ca/privacy-policy**. If You have any questions or concerns regarding the privacy policy or Your options for refusing or withdrawing this consent, You may call the Insurer at the number listed above.

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