

CERTIFICATE OF INSURANCE

SA80-FCT

\$2,000 COMPLIMENTARY COVERAGE FOR 5 YEARS SCOTIA® ACCIDENT INSURANCE PLAN • GROUP POLICY NUMBER SLG000010

SCOTIA LIFE INSURANCE COMPANY
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Scotia Life Insurance Company (ScotiaLife) has issued the above-referenced Group Policy to The Bank of Nova Scotia (Scotiabank).

This Certificate is intended to provide a summary of the principal provisions of the Group Policy. This Certificate is not an insurance policy, an insurance contract (or other contract) or a document evidencing a contract. It does not create or confer any contractual rights on the part of an Insured Person, and it does not create or confer any contractual duty, obligation or liability on the part of Scotialife.

The Group Policy alone constitutes the contract under which insurance coverage is provided. In the event that there is any conflict between the provisions of this Certificate and the provisions of the Group Policy, the Group Policy shall govern. The Group Policy may be examined at Scotialife's head office, which is located at the address shown above.

DEFINITIONS

In this Certificate:

Accidental Bodily Injury means bodily injury that is effected directly and independently of all other causes by an accidental, external, violent and visible means and that occurs to you while your coverage in respect of this Certificate is in force.

Beneficiary(ies) means the person(s) who is designated to receive the insurance proceeds payable under the Group Policy upon your death.

Benefit Amount means the amount specified in your Certificate Schedule as being the "Benefit Amount". Your Benefit Amount will be reduced by fifty percent (50%) on your seventy-fifth (75th) birthday.

Certificate means this certificate of insurance that is issued to an Insured and defines the benefits and principal provisions of insurance coverage issued under the Group Policy.

Certificate Date means the date specified in your Certificate Schedule as being the "Certificate Date" and is the date that your coverage under the Group Policy becomes effective. Certificate months, years and anniversaries are measured from the Certificate Date.

Certificate Schedule means the schedule that accompanies your Certificate and that provides a summary of your coverage details, such as the Certificate Date and the Benefit Amount.

Complimentary Coverage means coverage that has been issued under the Group Policy for which Scotiabank has agreed to pay the premiums on behalf of an Insured Person for the duration of the coverage period, as expressly indicated in the Certificate Schedule.

Hospital means an institution licensed as a hospital that is open at all times, that is operated mainly to diagnose and treat illnesses on an in-patient basis, that has a staff of one (1) or more Physicians on call at all times, that provides twenty-four (24) hour nursing services by registered nurses and that has organized facilities on the premises for surgery. A Hospital does not include an institution used primarily for rest, custodial care, nursing, care for the aged or care for alcohol or drug addiction.

Insured means a person who is enrolled for insurance coverage under the Group Policy and who is named as the "Insured" in the Certificate Schedule.

Insured Person means a person who meets the following requirements:

- who has been enrolled for coverage under the Group Policy, provided that the eligibility criteria for enrollment have been satisfied (refer to the section of this Certificate titled "**Who May Enroll for Coverage**");
- whose premium payments are up to date; and
- who is named as the "Insured" or "Insured Spouse" in the Certificate Schedule.

Insured Spouse means a person who is enrolled for insurance coverage under the Group Policy and who is named as the "Insured Spouse" in the Certificate Schedule.

Physician means a doctor who is licensed to practice medicine by one

of the following bodies:

- a recognized medical licensing organization in the locale where the treatment is rendered, provided he or she is a member in good standing of such licensing body; or
- a governmental agency having jurisdiction over such licensing in the locale where the treatment is rendered.

In respect of an Insured Person, a Physician does not include that Insured Person or a member of his or her immediate family.

Policyholder means The Bank of Nova Scotia, also referred to as **Scotiabank**.

Scotiabank Customer means a person who has business dealings with Scotiabank or any of its Canadian subsidiaries, affiliates or associated companies.

Spouse means a person who meets the following requirements:

- is legally married to another person, or
- is not legally married but resides together with an adult person, regardless of gender, in the same household in a publicly represented conjugal relationship for a continuous period of at least one (1) year, or longer if required by law.

We, us and our mean Scotia Life Insurance Company, also referred to as **ScotiaLife**.

You and your mean an Insured Person.

All references in this Certificate to "**day**" or "**days**" mean calendar day or calendar days, respectively.

AMENDMENTS TO THE GROUP POLICY

Any or all of the provisions in the Group Policy may be amended at any time by written agreement between us and the Policyholder.

We reserve the right to amend the Group Policy should any legislative or regulatory authority having jurisdiction impose requirements that affect the Group Policy.

NO CASH VALUE OR DIVIDENDS

Scotia Accident Insurance Plan has no cash value and pays no dividends.

NON-TRANSFERABLE RIGHTS AND INTERESTS

The rights and interests of an Insured under the Group Policy are not transferable.

WHO MAY ENROLL FOR COVERAGE

A person may enroll, or if applicable be enrolled, for coverage under the Group Policy if he or she meets the following conditions:

- is eighteen (18) to seventy-four (74) years of age;
- is resident in Canada; and
- is either a Scotiabank Customer or the Spouse of a Scotiabank Customer.

CURRENCY

All payments made by us or to us are payable in Canadian currency.

PAYMENT OF BENEFIT AMOUNT

Subject to all the provisions of the Group Policy, we will pay the Benefit Amount if you sustain an Accidental Bodily Injury that directly causes one of the following conditions:

- your death within three hundred sixty-five (365) days of the date of such Accidental Bodily Injury; or
- your continuous Hospital confinement for a period of three hundred sixty-five (365) consecutive days immediately following the date of such Accidental Bodily Injury.

LIMITATION OF AMOUNT PAYABLE

The total amount of Complimentary Coverage issued and payable to you is limited to \$2,000.

WHAT'S NOT COVERED

No Benefit Amount will be payable if your death or Hospital confinement resulted directly or indirectly from, or was in any manner or degree associated with or occasioned by, any one or more of the following, or if any one or more of the following contributed in any way whatsoever to your death or Hospital confinement:

- (a) any naturally occurring condition, illness or disease or bodily or mental infirmity of any kind, or medical or surgical treatment for any such condition, illness, disease or infirmity;
- (b) suicide, intentionally self-inflicted injury while sane or any self-inflicted injury while insane;
- (c) an Accidental Bodily Injury sustained while under the influence of any drug, unless the drug was prescribed by a Physician and taken as directed;
- (d) an Accidental Bodily Injury sustained while your blood alcohol concentration was in excess of eighty (80) milligrams of alcohol per one hundred (100) millilitres of blood;
- (e) an Accidental Bodily Injury sustained while under the influence of any poison or gas that was voluntarily taken, administered, absorbed or inhaled;
- (f) flying (except as a passenger on a recognized commercial airline) or any other form of aerial activity;
- (g) war (declared or undeclared), riot or civil commotion, insurrection or hostilities of any kind;
- (h) participation as a professional athlete in an athletic competition or demonstration; or
- (i) commission of, or attempt to commit, or the provocation of any indictable criminal offense.

BENEFICIARY DESIGNATIONS

Joint Coverage — If both an Insured and an Insured Spouse are named on the Certificate Schedule, each is deemed to have designated the other as Beneficiary.

Single Coverage — If no Insured Spouse is named on the Certificate Schedule, the Insured may designate one or more Beneficiaries. A Beneficiary designation will not be effective against us until we have received written notice satisfactory to us of the Beneficiary designation. We assume no responsibility for the validity of any Beneficiary designation.

WHO RECEIVES THE BENEFIT AMOUNT PAYABLE?

On Death — Any Benefit Amount payable, in accordance with clause (a) in the section of this Certificate titled "**Payment of Benefit Amount**", as a result of the death of an Insured Person will be paid to the most recent, validly designated Beneficiary recorded in our files in respect of that Insured Person. If two (2) or more Beneficiaries have been designated in respect of this Certificate and no division of the insurance money was made by the Insured, the amount payable in respect of this Certificate will be paid to the Beneficiaries in equal shares. If we have no record of a validly designated Beneficiary, any Benefit Amount payable will be paid to the Insured's estate.

If both the Insured and Insured Spouse die at the same time as a direct result of an Accidental Bodily Injury, or if it cannot be determined which one of them survived the other, any Benefit Amount payable:

- (a) in respect of the Insured will be paid to any validly designated contingent beneficiary recorded in our files for the Insured, otherwise it will be paid to the Insured's estate; and
- (b) in respect of the Insured Spouse will be paid to any validly designated contingent beneficiary recorded in our files for the Insured Spouse, otherwise it will be paid to the Insured Spouse's estate.

On Hospital Confinement — Any Benefit Amount payable, in accordance with clause (b) in the section of this Certificate titled "**Payment of Benefit Amount**", as a result of the Hospital confinement of an Insured Person will be paid to the Insured Person so confined.

NOTICE OF CLAIM

We must receive written notice of claim at our head office not later than thirty (30) days from the date that the claim arises.

PROOF OF CLAIM

We shall provide forms for proof of claim within fifteen (15) days of receiving notice of claim.

We must receive written proof of claim at our head office within ninety (90) days of the date that the claim arises. Such proof of claim (e.g. coroner's report, toxicology report and police investigation report) must

include evidence satisfactory to us of the following:

- (a) the Accidental Bodily Injury that directly caused the Insured Person's death or Hospital confinement and the date that such injury was sustained;
- (b) the date of birth of the Insured Person and, if applicable, the date of death of the Insured Person;
- (c) that the Insured Person's death or Hospital confinement did not directly or indirectly result from one or more of the coverage exclusions found in the section of this Certificate titled "**What's Not Covered**";
- (d) the name and age of any Beneficiary; and
- (e) the right of the claimant to receive any amount payable.

EXCEPTIONS TO PRESCRIBED TIMES FOR GIVING NOTICE OR PROOF OF CLAIM

Failure to give notice of claim or proof of claim within the times prescribed in this Certificate does not invalidate the claim if it is shown that it was not reasonably possible to give such notice or proof within the time so prescribed, and if the notice or proof is given within a period of two (2) years from the date that the claim arises or within such longer period of time as is allowed by applicable legislation.

RIGHTS OF EXAMINATION

At our expense, we may have an Insured Person examined when and as often as we reasonably require while a claim in respect of that Insured Person is pending. In the case of death of the Insured Person, we may require an autopsy, unless it is prohibited by law of the applicable jurisdiction.

LIMITATION OF ACTIONS

Except where a longer period is allowed by applicable legislation, an action or proceeding against us for the recovery of a claim under the Group Policy shall not be commenced more than one (1) year after the date that the Benefit Amount became payable or would have become payable if it had been a valid claim.

TERMINATION OF AN INSURED PERSON'S COVERAGE

Insurance coverage in respect of an Insured Person shall immediately terminate on the earliest of the following dates:

- (a) the date the Group Policy is terminated;
- (b) the date that we receive at our head office a written request from the Insured Person to terminate his or her coverage under the Group Policy;
- (c) five (5) consecutive years after the Certificate Date;
- (d) the date that a Benefit Amount is paid under the Group Policy in respect of that Insured Person's coverage;
- (e) in respect of an Insured Spouse, the date that he or she ceases to be a Spouse of the Insured;
- (f) in respect of an Insured Spouse, the date of termination of insurance coverage on the Insured with whom the Insured Spouse has been enrolled for coverage; or
- (g) the date the Insured Person dies.

TERMINATION OF THE GROUP POLICY

The Group Policy may be terminated either by us or by the Policyholder upon at least ninety (90) days' written notice to the other. Such notice shall be personally delivered or sent by registered mail and addressed to the then-current national head office of the addressee. Any such notice that is personally delivered shall be deemed to have been received by the addressee when actually delivered. Any such notice sent by registered mail shall be deemed to have been received by the addressee on the third (3rd) business day following the day on which such notice was mailed.

