



CAREER TRANSITION DISABILITY INSURANCE

Effected with certain Lloyd's Underwriters (hereinafter called the "Insurer", "We", "Us", "Our") through Lloyd's Approved Coverholder HUNTER MCCORQUODALE ("the Coverholder")
1200 - 145 Wellington St. West Toronto, ON M5J 1H8

Career Transition Disability Insurance - Plan Summary

Qualification:

- You must be eligible to receive a severance package from your (former) employer.
- You must be between the ages of 25 and 54 years old, inclusive.
- You must apply for coverage within 90 days of your last day at work.
- You must complete an application form, and we may request additional medical information.
- You must provide a copy of your severance agreement, and we may request additional financial documentation.

Temporary Total Disability (TTD) monthly benefits:

Maximum Monthly Benefit: 75% of after tax monthly insurable earnings.

Policy Term: Up to the end of your severance period, or one year if longer. Minimum 6 months.

Benefit Start Date: 90 days after the end of your severance period or expected severance period

Maximum Benefit Period: 24 months

Definition of Total Disability: Inability, due to injury or sickness, to perform the substantial duties of the occupation in which you were last engaged. Disability must begin during the policy term and continue until the Benefit Start Date.

Integration: Benefits may be reduced if income is received from other sources during a disability (includes wages, government benefits, group LTD, individual or association disability benefits, or amounts payable in respect of a severance agreement).

Recurrent Total Disability: If you recover but suffer a recurrence of disability within six months, due to the same or related causes, this will be considered a continuation of the prior disability.

Permanent Total Disability (PTD) lump sum benefit (optional): Payable at the end of the TTD Maximum Benefit Period

Maximum Benefit Amount: 100 times the monthly benefit

Definition of Permanent Total Disability: There is no reasonable expectation of recovery, during the your lifetime, from the effects of a sickness or injury to the extent that you will be able to perform the substantial duties of any occupation in which you might reasonably be expected to be engaged, with due regard to your education, training and experience.

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General:

Premium: The premium is payable in full at the time of policy delivery. The minimum and retained premium is \$750. In addition, a \$250 policy fee applies.

Cancellation and Refund of Premium: If you become re-employed and covered under a new group LTD plan or otherwise obtain disability coverage to replace your Career Transition Disability policy, you may cancel your coverage and may be eligible receive a partial refund. When we receive a cancellation request and proof that replacement coverage is in place, we will refund 50% of the pro-rata premium for the remaining coverage period, subject to the minimum retained premium of \$750. No portion of the \$250 policy fee is refundable.

Currency: Contracts may be denominated in either Canadian or United States currency. Benefits and premiums must be in the same currency.

Claim Determination: Verification of qualifying disability is to be made by two physicians, one appointed by the person insured and one by the insurer. Should the two physicians not agree, they will name a third physician, whose determination is binding on all parties.

Exclusions:

- War; military service; riot
- Nuclear, chemical and biological terrorism
- Intentionally self-inflicted injuries; attempted suicide; provoked assault; deliberate exposure to exceptional danger
- Commission or attempted commission of a crime
- Parachuting; hang-gliding; bungee-jumping; rock or ice-climbing; motorized vehicle racing (most hazardous avocations can be covered at an additional cost)
- Flying except as a commercial passenger (other flying risks can be covered at an additional cost)
- Excessive alcohol use; non-prescribed drug use
- Mental Disorder
- Subjective pain (not medically verifiable)
- Normal pregnancy
- Incarceration

IMPORTANT: This is intended as a summary of the important features of the standard policy. Underwriters reserve the right to offer modified coverage based on the specifics of each risk. Coverage may be issued with additional exclusions or other modifications based on the nature of the risk and information obtained during the course of underwriting, including written answers given as evidence of insurability, and medical and financial information obtained from the applicant or third parties, or other information material to the risk. The actual policy provisions will govern the payment of claims.

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