



WESTERN LIFE ASSURANCE COMPANY
Head Office: 309 – 1st Street W, High River, Alberta
Mailing Address: P.O. Box 5519, High River, Alberta T1V 1M6

Creditor Insurance Offering

EasyFinancial Services.
10239-178 Street NW
Edmonton AB, T5S 1M3

GROUP MASTER INSURANCE POLICY NUMBER EH001001

POLICYHOLDER EasyFinancial Services.

EFFECTIVE DATE January 1, 2006 at 12:01 a.m. standard time at the Head Office address of the policyholder.

RENEWAL DATE January 1, 2007 and then each Jan 1st thereafter, subject to the terms of this policy.

PREMIUMS DUE A period of sixty (60) days is allowed for the payment of every premium starting on the effective date of each new group or association.

PLEASE READ THE POLICY CAREFULLY

This policy is a legal contract between you and us, Western Life Assurance Company. We have written it in plain English so you will understand its terms. We will, subject to these terms, pay the benefits to you upon receipt of due proof of claim. Benefits are subject to the policy definitions, limitations and exceptions.

Signed by Western Life Assurance Company at its' Administration Office in Winnipeg, Manitoba Canada on the policy date.

Bruce Ratzlaff
President

1. Termination Provisions

For a period of 2 years from the effective date, this Policy may be terminated by either party subject to the terms and conditions listed in Sections 1.1 and 1.2 and thereafter at any time and for any reason by giving the other party at least one hundred and eighty (180) days prior written notice of termination; or, in the event that Western Life's reinsurance partners, if any, have given Western Life notice of cancellation or termination of reinsurance, upon Western Life giving EasyFinancial Services at least eighty-five (85) days prior written notice of termination.

1.1 Additional Events Entitling Western Life to Terminate

- (a) Notwithstanding anything in this Policy to the contrary, upon the happening of any one or more of the events set forth in this Section 1.1(b), Western Life shall have the right, in addition to any other right or remedy it may have at law or in equity, to:
- (i) immediately terminate this Policy by written notice to EasyFinancial Services; and/or
 - (ii) bring any proceedings in the nature of specific performance, injunction or other equitable remedy, it being acknowledged by the Parties that damages at law may be an inadequate remedy for a default or Breach of this Policy; and/or
 - (iii) bring any action at law that may be necessary or advisable in order to recover damages.
- (b) The said events referred to Section 1.1(a) of this Policy are:
- (i) if and whenever EasyFinancial Services fails to pay, on the days, at the times and in the manner specified in this Policy, any amount required to be paid by EasyFinancial Services to Western Life under the provisions of this Policy and such failure continues for a period of five (5) Business Days after notice to EasyFinancial Services of such failure;
 - (ii) if and whenever EasyFinancial Services fails to observe, perform and keep any one or more of the provisions in this Policy (other than such as relate to payment of money) on its part to be observed, performed or kept and such failure continues for a period of five (5) Business Days after notice to EasyFinancial Services of such failure;
 - (iii) if EasyFinancial Services falsifies a report required to be furnished to Western Life pursuant to the provisions of this Policy;
 - (iv) if any execution, replevin, sequestration, or other process of any court becomes enforceable against EasyFinancial Services or if a distress or analogous process is levied upon the assets of EasyFinancial Services or any part thereof and not discharged within thirty (30) days;
 - (v) if EasyFinancial Services makes an assignment for the benefit of creditors, becomes bankrupt or insolvent or takes the benefit of, or becomes subject to any statute or law now or hereafter in force relating to bankrupt or insolvent debtors;
 - (vi) if a receiver, receiver-manager, trustee or other similar official is appointed to control the conduct of the business of EasyFinancial Services and not discharged within thirty (30) days;

- (vii) if a certificate or order is made or granted for the winding-up, dissolution or liquidation of EasyFinancial Services voluntarily or otherwise;
- (viii) if EasyFinancial Services ceases or threatens to cease to carry on business or sells all or substantially all of its assets or if there is a critical change in control of or in management of EasyFinancial Services; and
- (ix) if Western Life, at any time determines the existence or occurrence of one or more conditions or events which, in its discretion, has resulted in a material adverse change in the business or financial condition of EasyFinancial Services.

1.2 Events Entitling EasyFinancial Services to Terminate

- (a) Notwithstanding anything in this Policy to the contrary, upon the happening of any one or more of the events set forth in Section 1.2(b) of this Agreement, EasyFinancial Services shall have the right, in addition to any other right or remedy it may have at law or in equity, to
 - (i) immediately terminate this Policy by written notice to Western Life; and/or
 - (ii) bring any proceedings in the nature of specific performance, injunction or other equitable remedy, it being acknowledged by the Parties that damages at law may be an inadequate remedy for a default or Breach of this Policy; and/or
 - (iii) bring any action at law that may be necessary or advisable in order to recover damages.
- (b) The said events referred to Section 1.2(a) of this Policy are:
 - (i) if and whenever Western Life fails to pay, on the days, at the times and in the manner specified in this Policy, any amount required to be paid by Western Life to EasyFinancial Services under the provisions of this Agreement and such failure continues for a period of five (5) Business Days after notice to Western Life of such failure;
 - (ii) if and whenever Western Life fails to observe, perform and keep any one or more of the provisions in this Policy (other than such as relate to payment of money) on its part to be observed, performed or kept and such failure continues for a period of five (5) Business Days after notice to Western Life of such failure;
 - (iii) if Western Life falsifies a report required to be furnished to EasyFinancial Services pursuant to the provisions of this Policy;
 - (iv) if Western Life makes an assignment for the benefit of creditors, becomes bankrupt or insolvent or takes the benefit of, or becomes subject to any statute or law now or hereafter in force relating to bankrupt or insolvent debtors;
 - (v) if a certificate or order is made or granted for the winding-up, dissolution or liquidation of Western Life, voluntarily or otherwise;
 - (vii) if Western Life ceases to carry on business or sells all or substantially all of its assets; and
 - (viii) if EasyFinancial Services, at any time determines the existence or occurrence of one or more conditions or events which, in its discretion, has resulted in a material adverse change in the business or financial condition of Western Life.

2. Currency

EasyFinancial Services shall, on behalf of Western Life, charge, collect and remit to Western Life on a timely basis, all Premiums and all applicable taxes thereon, whether federal or provincial, payable by an Insured Party as a result of being insured under the Group Policy. Until all of the Premiums and taxes are remitted to Western Life, EasyFinancial Services shall hold all Premiums and all taxes in trust for the sole use and benefit of Western Life. EasyFinancial Services shall remit to Western Life, on a monthly basis in arrears and by no later than the fifteenth (15th) day of the month following the month for which the remittance is made, all Premiums and taxes, less the Expense Allowance.

All payments to or by Western Life Assurance Company in accordance with the terms of this policy will be made in lawful currency of Canada.

In consideration of the payment of premiums as provided in this policy, we agree to provide the benefits specified in this policy for those covered person(s) who are insured for and entitled to benefits by the terms of this policy, the provisions and conditions of which are set forth by us on the following or attached pages.

3. Claims Notice and Advice

If EasyFinancial Services receives a notice of claim under a Certificate, it shall, within two (2) Business Days following such receipt, forward a copy of such notice to Western Life in the most expeditious manner. EasyFinancial Services shall at no time render any advice to any person including without limitation, an Insured Party, a Creditor, or a Subsidiary, on whether or not a claim is covered by the terms of a Certificate and shall not negotiate, settle or attempt to settle any such claim or make any admission of liability in relation to any claim or any other matter in respect of the Group Policy. Further, EasyFinancial Services shall ensure that at no time shall a Subsidiary render any advice to any person including without limitation, an Insured Party, a Creditor, a Subsidiary, on whether or not a claim is covered by the terms of a Certificate and shall not negotiate, settle or attempt to settle any such claim or make any admission of liability in relation to any claim or any other matter in respect of the Group Policy.

Signed at High River, this 7th day of December, 2005.



President

Definitions

The following words, when used in this policy have the following meanings:

“Date Insurance Begins” means the earliest of the date of your Promissory Note or the date funds are advanced.

“Diagnosis” means the certified diagnosis of a critical illness by a Canadian specialist

“Doctor” means a Doctor of Medicine (M.D.) duly licensed to practice medicine, or any other practitioner recognized by the College of Physicians and Surgeons in the Province or Country in which the Treatment is rendered. The Doctor must be someone other than yourself or a member of your immediate family. Immediate family includes any of your spouse, parent or stepparent, child or stepchild, brother or sister, stepbrother or stepsister, brother-in-law or sister-in-law, father-in-law or mother-in-law, and son-in-law or daughter-in-law.

“Employed Person”, means a person who is working, for a salary or another form of remuneration, on a full-time basis for one or more employers, at least 20 hours per week immediately prior to the date your Involuntary Unemployment commenced. The 20-hour work requirement is continuous and must not be calculated through averaging.

“Hospital” means a licensed institution that is operated for the care and treatment of sick and injured people and:

1. provides organized facilities for diagnosis and major surgery;
2. provides 24- hour nursing services by registered nurses and has a Doctor in regular attendance;
3. is not primarily operated as a rest home, a nursing home or a place for the care and treatment of the blind, the deaf, the mentally ill,
4. is not primarily operated as a treatment centre for drug addicts or alcoholics unless the institution is eligible to receive payments under a provincial hospital plan.

“Hospitalization” means confined in a Hospital as an inpatient.

“Injury” means bodily injury resulting directly and independently of all other causes from an accident that is caused by external, violent and visible means. We define accident as a sudden, unforeseen event that occurs while you are insured under the Group Policy with respect to the loan.

“Insured Person” means the person named on the Promissory Note who signed with the Lender and is named on the Certificate of Insurance.

“Involuntary Unemployment” means

1. termination of employment without cause; or
2. layoff; or
3. termination of employment due to Sickness.

“Lender” means EasyFinancial Services.

“Pre-Existing Condition” means any medical condition, symptom, or disease, diagnosed or undiagnosed, for which you received medical advice, consultation, investigation, diagnosis, or for which treatment was required or recommended by a Doctor, during the 12 months prior to the Date Insurance Begins.

“Promissory Note” means the Lender’s loan agreement signed by the insured person and attached to Certificate of Insurance.

“Seasonal Employee” means an insured person whose normal employment is subject to seasonal conditions wherein a lay-off or work suspension is a regular and anticipated part of the work schedule.

“Sickness” means illness or disease which first manifests itself while the insured person is insured under the Group Policy with respect to the loan. “Sickness” includes mental, nervous, psychological, emotional or behavioral disorders, disease, or conditions.

“We”, “us”, “our” and the “company” mean Western Life Assurance Company, the insurer of the policy described in this Policy.

“You” and “your” mean the insured person named on the Promissory Note who signed with the Lender when premium has been indicated and has been paid.

Our agreement with you, the Insured Person

If your premium is shown on your Promissory Note and has been paid and the information you provided when you enrolled is complete and accurate, we agree to pay the following benefits to the Lender, subject to the applicable terms, conditions and exclusions of this insurance:

1. the Death Benefit described below, if you die while covered for this benefit under the Group Policy;
2. the Injury or Sickness Benefit described in the Injury or Sickness Benefit Schedule, if you suffer a specified loss while covered for this benefit under the Group Policy;
3. the Critical Illness Benefit, if you suffer a specified loss while covered for this benefit under the Group Policy;
4. the Involuntary Unemployment Benefit described below, if you become involuntarily unemployed while covered for this benefit under the Group Policy.

Who may enroll in this plan

If you are named on the Lender's Promissory Note, you may enroll in Loan Balance Insurance subject to the General Eligibility Requirements listed below. With respect to enrollment in, cancellation of, or changes to this insurance coverage, we are entitled to rely on information and instructions provided by you. All notices and other correspondence relating to this insurance shall be sent to your address on the Lender's records. Loan Balance Insurance is voluntary. You do not have to buy Loan Balance Insurance to obtain a loan.

Date insurance begins

The Date Insurance Begins is the earlier of the date of your Promissory Note or the date funds are advanced. All periods of coverage begin and end at 12:01 a.m. at your last address as it appears on the Lender's records.

Premiums- method of payment

You have agreed that we can charge the premium shown on your Promissory Note for coverage under the Loan Balance Insurance plan. We have the right to change the premium from time to time. Premiums are payable for each Promissory Note you sign.

General eligibility requirements

There are specific conditions that apply to each of the specific benefits available under this insurance plan. The following general eligibility requirements apply to all benefits under the Loan Balance Insurance plan. You must satisfy all of the following conditions to be covered for or eligible to receive any benefits under this insurance:

1. you must be a resident of Canada on the date you apply.
2. you must be under age 68 at the date you apply. If you have attained age 65, you are not eligible for the Involuntary Unemployment, Injury or Sickness and the Critical Illness Benefits.
3. you must have agreed to the terms and conditions of the Promissory Note.

General Exclusions

Exclusions

We do not pay benefits under this insurance if your death, Injury, Sickness, Critical Illness or Involuntary Unemployment resulted directly or indirectly from:

1. a Pre-existing Condition (We will waive this exclusion if your death, Injury, Critical Illness, Sickness or Involuntary Unemployment occurs more than 3 months after the Date Insurance Begins.
2. intentionally self-inflicted Injury;
3. suicide or attempted suicide, while sane or insane (for the Death Benefit this exclusion is only applicable within the first 24-month period following the Date Insurance Begins);
4. the commission or attempted commission by you of any act which if adjudicated by a court would be an illegal act under the laws of the jurisdiction where the act was committed;
5. travel or flight in any vehicle or device for aerial navigation except as a fare paying passenger aboard a licensed scheduled airline;
6. an accident, injury or illness sustained where you consumed, used, or had administered any drug, medication, narcotic, toxic substance or any other substance, except for any drug or medication used in strict accordance with the prescription of a licensed Doctor or dentist;
7. operating a vehicle either under the influence of any intoxicant or if your blood alcohol concentration is in excess of the legal limit in the jurisdiction where the accident occurred;
8. declared or undeclared war, or any nuclear, chemical or biological contamination due to any act of terrorism.

Maximum benefit payment

No benefit is payable under any of the Benefit Provisions, if either a Death Benefit, 100% of Injury or Sickness Benefit, Critical Illness Benefit or Involuntary Unemployment Benefit is payable or has been paid in respect of your death, Injury, Sickness, Critical Illness or Involuntary Unemployment, under this insurance.

Death Benefit (Life Insurance) or Critical Illness Benefit

What we pay

The Death Benefit or the Critical Illness Benefit is equal to the LESSER of the following amounts:

1. the amount of the unpaid balance due under your Promissory Note on the date of your death or the date you are diagnosed with a Critical Illness, or
2. \$3,000.00, which is the maximum amount we pay in the event of death or Critical Illness.

Specific benefit conditions

1. The Death Benefit will only be paid, if you die before you attain age 70.
2. The Critical Illness Benefit will only be paid if, while you are insured for the Critical Illness Benefit, you are diagnosed with life-threatening cancer; suffer a stroke, heart attack or kidney failure; or receive a major organ transplant, for the first time in your life and before you attain age 65. We will not pay the Critical Illness Benefit more than once.
3. If we pay the Critical Illness Benefit we will not pay the Death Benefit.

Critical Illness Conditions - defined

Cancer (life-threatening) is defined as a tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue.

The following cancers are excluded from coverage: carcinoma in situ; Stage 1A malignant melanoma (melanoma less than or equal to 1.0 mm in thickness, not ulcerated and without level IV or V invasion); any non-melanoma skin cancer that has not become metastatic (spread to distant organs); stage A (T1a or T1b) prostate cancer; any tumour in the presence of any HIV.

Heart attack (Myocardial Infarction) is defined as the death of a portion of heart muscle as a result of inadequate blood supply as evidenced by:

1. new electrocardiographic (ECG) changes indicative of a myocardial infarction, and by
2. the elevation of cardiac biochemical markers to levels considered diagnostic for infarction.
3. Heart attack during coronary angioplasty is covered provided that there are diagnostic changes of new Q wave infarction on the ECG in addition to elevation of cardiac markers.

Exclusion: Heart attack does not include an incidental finding of ECG changes suggesting a prior myocardial infarction, in the absence of a corroborating event.

The Critical Illness benefit will not be payable for a heart attack occurring after the effective date of the coverage if the covered person had a coronary artery bypass surgery prior to the effective date of the coverage.

Stroke means an acute cerebral vascular accident (CVA), producing neurological sequelae lasting more than thirty (30) days and caused by thrombosis, haemorrhage, or embolism from an extra-cranial source. There must be evidence of measurable, objective neurological deficit. Transient Ischemic Attacks (TIAs) are not covered. TIA is a brief focal neurological deficit that resolves without any permanent neurological impairment.

Renal (Kidney) failure means end stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis, peritoneal dialysis or renal transplantation is initiated.

Major organ transplant & major organ failure on waiting list-is “the Diagnosis of the irreversible failure of the heart, both lungs, both kidneys or bone marrow. Transplantation must be medically necessary

Thirty (30) day survival clause

The Critical Illness benefit under this policy is not payable unless the covered person survives for thirty (30) days following the date of diagnosis.

Special limitations for Cancer

In addition to the specifically excluded cancers in Section 2, the Critical Illness benefit will not be payable if the covered person was diagnosed with cancer or had any symptom or medical problem which initiated any investigation, leading to the diagnosis of cancer, within the ninety (90) days following the covered person’s effective date of coverage or the date of the most recent reinstatement.

If the covered person had any form of cancer prior to the effective date of the coverage, a subsequent occurrence of cancer will not qualify for payment, even if the location or type of cancer differs from the prior occurrence. The Critical Illness benefits will continue for all the remaining covered critical illness conditions.

Exclusions

We do not pay the benefit if your death or Critical Illness resulted directly or indirectly from any of the exclusions listed under the General Exclusions section.

Injury or Sickness Benefit

What we pay

If you suffer an **Injury or Sickness**, we will pay the LESSER of the following amounts:

1. The calculated benefit as outlined in the *Injury or Sickness Benefit Schedule* below;
2. The remaining Loan Balance.
3. \$3,000.00 per insured account which is the maximum amount we pay in the event of Injury or Sickness.

Injury or Sickness Benefit Schedule

1. For **Injury** only, if you suffered a fracture of one or more bones or a fracture of two or more fingers in respect to the same Injury, excluding toes, and such fracture requires fixation, open operation grafting or metallic fixation, upon notice of appropriate claim documentation:
 - a) we will make an initial payment based on your payment mode, equal to 1 monthly, 2 bi-weekly or 4 weekly installments; and

- b) if you remain unable to work after 30 days from the date of claim we will make a second payment equal to 2 additional monthly, 4 additional bi-weekly or 8 additional weekly installments; and
 - c) if you remain unable to work after 90 days from the date of claim we will make a final payment equal to the remaining loan balance up to a combined maximum of **\$3,000** per account.
2. For **Injury or Sickness** you were unable to work for 10 consecutive working days, and after 10 working days and upon notice of appropriate claim documentation:
- a) we will make an initial payment based on your payment mode, equal to 1 monthly, 2 bi-weekly or 4 weekly installments; and
 - b) if you remain unable to work after 30 days from the date of claim we will make a second payment equal to 2 additional monthly, 4 additional bi-weekly or 8 additional weekly installments; and
 - c) if you remain unable to work after 90 days from the date of claim we will make a final payment, the combined total of all payments which will then be equal to the LESSER of 50% of the initial loan amount, or the remaining loan balance, the maximum benefit of which will not exceed **\$1,500** per account.

Specific Benefit Conditions

The Injury or Sickness Benefit will only be paid if you suffered a specified loss described in the *Injury or Sickness Benefit Schedule* while covered for this benefit under the Group Policy.

Exclusions

We do not pay the Injury or Sickness Benefit if your Injury or Sickness resulted directly or indirectly from any of the exclusions listed under the General Exclusions section.

Proof of Loss

In addition to the general proof of claim matters addressed in the Notice of Claim and Claim Forms and Proof of Claim sections of this Policy, the following specific requirements of proof apply.

In support of your Injury or Sickness benefit claim, we will require a written statement from your employer and your Doctor and/or the Hospital where you were treated, in a form satisfactory to us, certifying that you suffered a specified loss described in the *Injury or Sickness Benefit Schedule*.

We must receive Notice of Claim

- a. within 30 days from the date of the Injury for which the claim is made;
- b. within 90 days to submit Proof of Claim.

Failure to give notice of claim or furnish proof of claim within the time prescribed will not invalidate the claim if the notice or proof is given or furnished as soon as reasonably possible and in no event later than **180 days** from the date of the Injury if it is shown that it was not reasonably possible to give notice or furnish proof within the time so prescribed.

Involuntary Unemployment Benefit

What we pay

The Involuntary Unemployment Benefit is equal to the LESSER of the following amounts:

1. If your Involuntary Unemployment is due to lay-off or a termination of your employment without cause, and subject to the appropriate claims information being received:
 - a) we will make an initial payment based on your payment mode, equal to 1 monthly, 2 bi-weekly or 4 weekly installments; and
 - b) if you remain unemployed after 30 days from the date of claim we will make a second payment equal to 2 additional monthly, 4 additional bi-weekly or 8 additional weekly installments; and
 - c) if you remain unemployed after 90 days from the date of claim AND we receive your Employment Insurance stub for the period of Involuntary Unemployment for which you are claiming benefits, we will make a final payment, the combined total of all payments which will then be equal to the LESSER of 50% of the initial loan amount, the remaining loan balance; or
2. \$1,500 per insured account which is the maximum amount we pay in the event of Involuntary Loss of Employment, or
3. NIL, if:
 - a) you have been an Employed Person for less than 90 days since your last period of Involuntary Unemployment ended; or
 - b) payment of a benefit would exceed the Maximum Benefit Payment under the Group Policy; or
 - c) a benefit under the Injury or Sickness Benefit has been paid.

Specific Benefit Conditions

The Involuntary Unemployment benefit is paid only if:

1. you suffer Involuntary Unemployment and immediately before your Involuntary Employment commenced you were an Employed Person
 - a) for at least 90 consecutive working days; or
 - b) for 60 to 85 consecutive days with your current employer; or
 - c) do not qualify for Employment Insurance but have been working for the same employer for at least 90 consecutive working days; or
2. your employment was terminated due to Sickness. The day following your last day of work as indicated on your notification of layoff or termination of employment shall be the date we consider your Involuntary Unemployment to commence, regardless of the Effective Date of layoff or termination provided in such notification. You must have become involuntarily unemployed before your 65th birthday to claim for benefits.

Exclusions

We do not pay the Involuntary Unemployment Benefit:

1. for unemployment due to Sickness which resulted directly or indirectly from any of the exclusions listed under the General Exclusions section;
2. if you are a Seasonal Employee;
3. if you became Involuntarily Unemployed within two (2) business days of the Date Insurance Begins (unless you were insured under this Group Policy immediately prior to the Date Insurance Begins for a previous Promissory Note); or
4. if you knew that you were about to become involuntarily unemployed when you applied for coverage; or
5. if your Involuntary Unemployment is the direct or indirect result of:
 - a) resignation or retirement from your employment,
 - b) dismissal from your employment for cause,)or
 - c) a Labour Dispute or Lockout.
6. for Sickness or Injury for which benefits have been paid or are payable under another Benefit provision of this Policy.

We define a "Labour Dispute" as any disruption of work by an employee group to which you belong, for the purpose of limiting the output of one or more employers.

We define a "Lockout" as an act by your employer to temporarily close your place of employment, or suspend your employment without ending it.

Proof of Claim (Involuntary Unemployment)

In addition to the general proof of claim matters addressed in the Making a Claim section of this Policy, the following specific requirements of proof apply. If you were employed, we will require, in support of your Involuntary Unemployment claim:

1. information from your former employers; and
2. proof that, within 15 days after your Involuntary Unemployment commenced, you registered with the Human Resources Development Canada (HRDC) to receive employment insurance benefits or proof that you have received the maximum benefits available from the HRDC; and You must stay registered with the HRDC for as long as you are eligible for HRDC benefits. We may require you to provide us with proof of your continuing Involuntary Unemployment as often as reasonably necessary after payment of your Involuntary Unemployment Benefit begins.

Additional Provisions applicable to all benefits

Making a claim - notice of claim and claim forms

You or someone acting on your behalf must notify us within **30 days** of your death, Sickness, Critical Illness, Injury or Involuntary Unemployment.

You or your representative may notify us by calling our customer service representatives at: **1-800-862-7184** or by writing to us at our office:

IWS Creditor Group
330 Queens Ave.
London, ON N6B 1X4

Any written notice must include the Group Policy number. We will send you or your representative a claim form and instructions on submitting a claim once we have received verbal or written notification of a claim.

Proof of Claim

You, or someone acting on your behalf, must send us, at the address indicated in the Notice of claim and claim forms section, written proof of your claim within **90 days** after your loss.

Proof of claim includes the completed claim form and supporting documentation including a signed authorization form giving us permission to ask your employer, Doctor, hospital or health care practitioner about your health or employment information) within **90 days** of the date we receive proof of your death, diagnosis of a critical illness, Injury, Sickness or Involuntary Unemployment.

If we do not receive proof of claim within the specified time, we will only process the claim if you can show reasonable cause for delay. However, we will not extend the deadline beyond one year from the date of the loss for which benefits are being claimed.

Any cost for the completion of a claim form or any documentation submitted in support of a claim is at your or your representative's expense. Benefits will not be paid if you or your representative refuse to provide a claim form or any documentation or proof we require, or may require, in support of a claim.

Rights of Examination

In the event of death, we have the right, where allowed by law, to ask for an autopsy.

Termination of Coverage

Your coverage under the Group Policy automatically terminates on the earliest of the following dates:

1. the date of your death;
2. your 65th birthday in respect of the Critical Illness Benefit, Injury or Sickness Benefit or the Involuntary Unemployment Benefit;
3. your 70th birthday in respect of the Death Benefit;
4. the date stated in any written notice of termination sent to your address as it appears in our records;
5. the date the maximum number of Benefit payments have been made;
6. the date the maximum Benefit amount has been paid;
7. the date we receive your request to cancel coverage;
8. the date the Group Policy ends;
9. the date we have paid a combined total of \$5,000, in benefit payments, in respect of any and all of your loans covered under Payroll Loan Balance Insurance Group Policies issued by the company, in any one 24 month period. If we terminate the Group Policy, written notice of such termination will be mailed to you 31 days in advance of the termination date.

Cancelling Coverage

You can cancel your coverage at any time by calling our customer service representatives at:

1-800-862-7184 or by writing to us at our office;

IWS Creditor Group
330 Queens Ave
London, Ont. N6B 1X4

Right to examine this Insurance

If you provide us notice that you wish to cancel this insurance within 30 days after you receive this Policy, any premiums you have paid will be refunded through a credit to your account.

If you provide us notice that you wish to cancel your insurance more than 10 days after receiving this Policy, any premiums you have paid will not be refunded.

Other important information

Contract Details

The contract of insurance includes the Group Policy, any amendments to the Group Policy and any form of application used for enrollment, such as the branch application.

Verbal statements cannot alter your coverage as described in this Policy and your Promissory Note and such statements are not legally binding.

The Lender and the company may agree from time to time to amend the Group Policy. No amendment is valid unless the authorized representatives of the Lender and the company approve it.

You will be given 30 days prior written notice of an amendment. You will be deemed to have received such notice on the third business day after it is mailed to the primary applicant's address as it appears in our records.

If the Lender or we make any clerical errors in maintaining any records concerning the Group Policy, such errors will not alter or invalidate your coverage or continue coverage that would otherwise be ended for valid reasons.

Waiver

If, at any time, we waive any provision of the Group Policy, it does not mean we have waived that provision permanently. No waiver of any provision is binding on us, unless it is in writing and signed by the authorized representatives of the Lender and the company.

Action Against Us

No one can commence an action or legal proceeding against us for payment of any benefit until at least 60 days after the deadline for providing written proof of loss. No one can commence any action or proceeding more than 365 days after the deadline for providing us with written proof of loss.

Misstatement of Age

We will use your true age to determine whether to pay any benefit.

Who receives the benefit payments?

Any benefits payable under the Group Policy will be paid to the Lender unless the Promissory Note has been paid in full.

Currency

Any payments to us or by us will be payable in Canadian currency.

Prohibition against assignment

You cannot give your rights and interests with respect to your coverage to anyone else.

Loan Balance Insurance provided by: The Western Life Assurance Company