

CIBC Credit Card Insurance — Product Summary & Fact Sheet

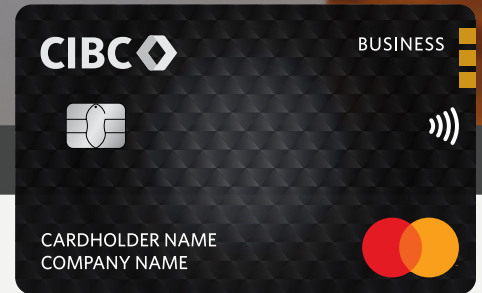


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Purchase insurance summary

Purchase insurance for CIBC credit cards is provided by Royal & Sun Alliance Insurance Company of Canada (RSA). This summary provides important information about purchase insurance included with the **CIBC Costco^{®†} Business Mastercard[®]** and is intended to help you determine if this insurance meets your needs.

This summary is an explanatory document and is NOT your Certificate of Insurance nor is it an insurance contract. For all coverage details, including benefits, eligibility, limitations and exclusions, consult the [Certificate of Insurance](#).

Insurer contact information

Royal & Sun Alliance Insurance Company of Canada
 700 University Avenue, Suite 1500A
 Toronto, Ontario M5G 0A1
 Toll-free: 1 866 363-3338
 Collect: 905 403-3338
rsagroup.ca
 Client number delivered by the Autorité des
 marchés financiers: 2001291200
 Website of the Authority: lautorite.qc.ca


Distributor contact information

Canadian Imperial Bank of Commerce (CIBC)
 81 Bay Street CIBC Square
 Toronto, Ontario M6J 0E7
 Toll-free: 1 800 465-4653
cibc.com

1. What coverages are included?

The following is an overview of available coverages:

Coverage	Description	Coverage Maximums
Purchase Security & Extended Warranty	For most new items: <ul style="list-style-type: none"> covers loss, theft or damage occurring within 90 days following the date of purchase doubles the manufacturer's warranty duration up to a maximum of one additional year 	\$60,000 per cardholder for all CIBC cards held by a cardholder
Mobile Device	Offers compensation in case of loss, theft or accidental damage to a cell phone, smartphone or tablet	Up to \$1,000 per occurrence, per insured person

 Certain fees or expenses must be charged to the credit card account, in full or at least in part, to be covered. Refer to the [Certificate of Insurance](#) for each coverage for full details.

You can find all information concerning what types of situations, items and costs are covered in the [Certificate of Insurance](#) for each coverage under the section titled "What are you covered for and what are your benefits?".

2. What's not covered?

We may deny your claim because of exclusions, limitations and reductions. Below is a summary of some circumstances and items that are not covered. **This is not a complete list.** Consult the sections titled "Conditions that may limit your coverage" and "What are you not covered for?" in the [Certificate of Insurance](#) for each coverage to see a complete list of exclusions, limitations and reductions.

Exclusions

No benefits are payable in the following circumstances:

Concerning purchase insurance in general:

- If the insurance is not in effect at the time the event occurs.
- If you do not submit the insurance claim form or supporting documents that we ask of you and that are required to process your request, within the applicable time limit.
- If you do not get expenses related to repair services or replacement of purchased items approved in advance by us.

Limitation

- Benefits payable by us will be reduced by any amount reimbursed by another entity or insurer.

Purchase Security

Items not covered

- animals, living plants or perishable products and consumables
- traveller's cheques, any type of currency, cash, tickets, rare or precious coins, art objects
- refurbished items (except by the manufacturer)
- jewellery stolen from baggage not hand carried unless entire baggage is stolen

Extended Warranty

Circumstances not covered

- services, dealer and assembler warranties and improper alteration or installation
- any repair or replacement not covered under the manufacturer's warranty

Purchase Security & Extended Warranty

Items not covered

- all motorized vehicles and their parts and accessories
- used and pre-owned items

Circumstances not covered

- normal wear and tear, normal course of play
- fraud, confiscation by authorities, war, negligence, misuse and abuse, intentional acts or omissions
- inherent product defect
- flood, earthquake or mysterious disappearance

Mobile Device

Items not covered

- accessories, laptops and batteries
- devices purchased for resale
- used, previously owned, or refurbished (except by the manufacturer) devices
- devices that have been modified from their original state
- devices being shipped or devices stolen from baggage

Circumstances not covered

- normal wear and tear or cosmetic damage that does not affect functionality
- inherent product defects or catastrophic damage beyond repair
- power surges, artificially generated electrical currents or electrical irregularities
- fraud, confiscation by authorities, illegal activities, theft or intentional criminal acts by the cardholder or a family member
- flood, earthquake or mysterious disappearance

3. Who can be covered?

To be eligible for coverage, **you must be a resident of Canada**, and the primary cardholder or an authorized user of the account.

4. When does the insurance start and end?

Start

The insurance becomes available when you activate your credit card.

End

The insurance ends on the earlier of:

- the date the credit card account is cancelled or closed by CIBC
- the date the credit card account is closed at the request of the primary cardholder
- the date the credit card account is no longer in good standing
- the date the insurance is cancelled or suspended by CIBC (advance notice will be sent to the primary cardholder at least 90 days prior)

For all details concerning the duration of insurance, consult the section titled "When does coverage begin and end?" of the [Certificate of Insurance](#) for each coverage.

5. How much does the insurance cost?

This insurance is included with your credit card. There are no separate fees, premiums or expenses.

6. What if I provide inaccurate information?

You must always provide accurate information we deem necessary. We may refuse your claim if we obtain, as part of a claim or at any other time during the duration of the insurance, any information that differs from the information you previously provided. We may also cancel your insurance retroactively to its start date.

7. What if I want to cancel?

You have the right to rescind this insurance product within 10 days of activating your credit card. Please note that this insurance product is embedded and any cancellation of insurance may require the cancellation of your card. Contact CIBC (the Distributor) for assistance and refer to the “Notice of rescission of an insurance contract” at the end of this summary.

8. How do I file a claim and what are the applicable timeframes?

Here’s how to file an insurance claim:

As soon as the event occurs, call [1 866 363-3338](tel:18663633338) or [905 403-3338](tel:9054033338) (collect calls accepted) or visit cibccentre.rsagroup.ca.

You will be given instructions on how to file a claim.

Timeframe to submit claim forms and supporting documents

Fill out the claim form that you will receive and return it as instructed, along with all the necessary documents, within 90 days of the event that led to the claim.

We will notify you of our decision following review of your application and, if applicable, we will pay the benefit within 60 days of receiving all the requested documents.

What if I disagree with a decision made regarding my claim?

Contact the Customer Experience Team:

RSA Travel Insurance Inc.

137 Venture Run, Suite 300

Dartmouth, NS B3B 0L9

Telephone: [1 888 877-1710](tel:18888771710)

Email: infocanada@rsagroup.ca

Website: <https://www.rsagroup.ca/complaint-procedures>

A Customer Experience Agent will speak with you to obtain relevant information and assign your file to a Customer Relations Representative who will contact you, conduct a thorough review of your file and provide you with a response within 15 business days.

If you remain unhappy with the response, the Customer Relations Representative can provide you with information on how you can escalate your complaint to the Ombudsman’s Office. A written response is usually completed within 30 business days. You will be updated on the progress of your complaint if more time is required.

If you are still not satisfied with the outcome, you may ask that a copy of the complaint file be forwarded to the **Autorité des marchés financiers**:

Quebec City

Place de la Cité, tour Cominar
2640, boul. Laurier, bureau 400
Québec (Québec) G1V 5C1

Telephone: [418 525-0337](tel:4185250337)

Fax: 418 525-9512

Toll-free: [1 877 525-0337](tel:18775250337)

Email: information@lautorite.qc.ca

Website: <https://lautorite.qc.ca/en/general-public/contact-us>

Montreal

800, square Victoria, 4e étage
C.P. 246, Place Victoria
Montréal (Québec) H4Z 1G3

Telephone: [514 395-0337](tel:5143950337)

Fax: 514 873-3090

You must comply with the time limits imposed by law if you wish to bring a proceeding or any other action against the insurer.

We’re here to help you. For any questions, call [1 866 363-3338](tel:18663633338) or [905 403-3338](tel:9054033338).

NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

Notice given by a distributor

Section 440 of the Act respecting the distribution of financial products and services ([chapter D-9.2](#))

The Act respecting the distribution of financial products and services gives you important rights.

The Act allows you to rescind an insurance contract, **without penalty**, within 10 days of the date on which it is signed. However, the insurer may grant you a longer period.

To rescind the contract, you must give the insurer notice, within that time, by registered mail or any other means that allows you to obtain an acknowledgement of receipt.

Despite the rescission of the insurance contract, the first contract entered into will remain in force. Caution, it is possible that you may lose advantageous conditions as a result of this insurance contract; contact your distributor or consult your contract.

After the expiry of the applicable time, you may rescind the insurance contract at any time; however, penalties may apply.

For further information, contact the Autorité des marchés financiers at [1 877 525-0337](tel:18775250337) or visit www.lautorite.qc.ca.

Notice of rescission of an insurance contract

Send to: Royal & Sun Alliance Insurance Company of Canada
700 University Avenue, Suite 1500A
Toronto, Ontario M5G 0A1

Date: _____ (date of sending of notice)

Pursuant to section 441 of the Act respecting the distribution of financial products and services,

I hereby rescind insurance contract no.: _____ (number of contract, if indicated)

Entered into on: _____ (date of signature of contract)

In: _____ (place of signature of contract)

(name of client)

(signature of client)

These insurance products are underwritten by Royal & Sun Alliance Insurance Company of Canada.

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Purchase insurance fact sheet



The purpose of this fact sheet is to inform you of your rights.
It does not relieve the insurer or the distributor of their obligations to you.

LET'S TALK INSURANCE!

Name of distributor: Canadian Imperial Bank of Commerce

Name of insurer: Royal & Sun Alliance Insurance Company of Canada

Name of insurance product: Purchase Insurance



IT'S YOUR CHOICE

You are never required to purchase insurance:

- that is offered by your distributor;
- from a person who is assigned to you; or
- to obtain a better interest rate or any other benefit.

Even if you are required to be insured, **you do not have to** purchase the insurance that is being offered. **You can choose** your insurance product and your insurer.



HOW TO CHOOSE

To choose the insurance product that's right for you, we recommend that you read the summary that describes the insurance product and that must be provided to you.



DISTRIBUTOR REMUNERATION

A portion of the amount you pay for the insurance will be paid to the distributor as remuneration.
The distributor **must** tell you when the remuneration exceeds 30% of that amount.



RIGHT TO CANCEL

The Act allows you to rescind an insurance contract, **at no cost**, within 10 days after the purchase of your insurance. However, the insurer may grant you a longer period of time. After that time, fees may apply if you cancel the insurance. **Ask** your distributor about the period of time granted to cancel it **at no cost**.

If the cost of the insurance is added to the financing amount and you cancel the insurance, your monthly financing payments might not change. Instead, the refund could be used **to shorten the financing period**. **Ask your distributor for details**.

The Autorité des marchés financiers can provide you with unbiased, objective information.
Visit www.lautorite.qc.ca or call the AMF at 1-877-525-0337.

Reserved for use by the insurer: Royal & Sun Alliance Insurance Company of Canada
700 University Avenue, Suite 1500A
Toronto, Ontario M5G 0A1
AMF Register - Insurer's client no.: 2001291200

This fact sheet cannot be modified