

CreditCare® INSURANCE SUMMARY

The CreditCare program is an optional group insurance program that can insure you, the insured cardholder in the event of your Disability, Involuntary Unemployment, Disability Requiring Hospitalization, Death or Dismemberment. Your insurance is subject to the Certificate provisions including the applicable limitations and exclusions. HSBC receives compensation in connection with its role in the promotion and sale of CreditCare. However, when you enroll in CreditCare, you are contracting directly with the insurers and not HSBC.

ENROLLMENT

To enroll in the CreditCare program, you must be at least 18 years of age and less than 66 and be insured under this group coverage. Coverage is effective on the first date following the addition of insurance on your account. Upon enrollment, a Certificate of Insurance which will indicate your effective date will be mailed to you within 30 days. Please refer to the document for complete program details. Certain restrictions may apply.

THIS INSURANCE DOES NOT COVER AMOUNTS OF CREDIT EXCEEDING \$25,000.

AFFORDABLE COVERAGE

The cost for the CreditCare program is \$0.99 per \$100 of your average daily balance, plus applicable taxes.

You have 30 days from receipt of your certificate to decide whether the CreditCare program is right for you. If you decide it is not, just cancel and you will receive a full refund. Your monthly premium is disclosed in the *Credit Card Rates and Fees – Disclosure Statement* section of this document. This charge and any applicable tax is included in your billing statement each month. When there is no balance on your account, no insurance premium will be charged. Benefits are subject to policy maximums stated in your certificates. This premium rate may change at any time and you will be notified at least 30 days in advance if it does change.

CreditCare provides you, the designated insured cardholder, with the following:

LIFE INSURANCE

Pays your account balance up to a maximum of \$25,000 if you should die before reaching age 66. Suicide, while sane or insane, within 2 years of the effective date of coverage is excluded.

ACCIDENTAL DEATH AND DISMEMBERMENT

Pays your account balance up to a maximum of \$25,000 if you are age 66 and over, if your death is the result of accidental causes, sustained directly and independently from all other causes. Pays your account balance if you sustain bodily injuries as a direct result of an accident and independently of all other causes and resulting in the total and irrecoverable loss of a hand by severance at or above the wrist, or a foot by severance at or above the ankle, or the sight of both eyes.

DISABILITY INSURANCE

Pays your minimum monthly payment up to a \$500 monthly maximum for up to 24 months for each period of continuous total disability, if you become totally disabled for more than 14 days. Benefits will continue until the earliest of: (i) you are no longer totally disabled; (ii) 24 monthly payments have been made; (iii) the insured debt has been paid; (iv) the maximum amount of insurance has been paid; or (v) when your insurance stops. For disability coverage, you must be working on a full time basis, 25 hours per week in a permanent position, at the time of the disability.

Disability coverage does not cover losses caused by pregnancy or childbirth, abortion or miscarriage, intentionally self-inflicted injury, any act of war declared or undeclared, injury that happened while in the military service of any country, participation in a riot or insurrection, inaccurate disclosure of age, **pre-existing medical condition or disability caused by non accidental causes after age 66.

INVOLUNTARY UNEMPLOYMENT

Pays your minimum monthly payment up to a \$500 monthly maximum for up to 4 months per calendar year if you become involuntarily unemployed (strike, lockout, labour dispute or layoff) for more than 15 days. Benefits will continue until the earliest of: (i) you return to work on a full time basis; (ii) 4 monthly payments in any calendar year have been paid; (iii) the insured debt has been paid; (iv) the maximum amount of insurance has been paid.

To be eligible for the unemployment benefits, you must be gainfully employed on a full time basis, 25 hours per week in a permanent position, prior to the time of loss.

Unemployment coverage does not cover loss of employment as a result of retirement, voluntary separation from employment, loss of a seasonal occupation, pregnancy, dismissal for cause, total disability, conviction for an offence under the Criminal Code of Canada or employment which is temporary or part-time.

DISABILITY REQUIRING HOSPITALIZATION PROTECTION

Pays your initial minimum monthly payment up to a maximum of \$500 per month if you are hospitalized for at least 24 hours due to accidental bodily injury or sickness. If you are hospitalized for more than 30 consecutive days, Disability Requiring Hospitalization Protection pays the total amount due on the unpaid balance of the debt as of the date of hospitalization, less the benefit previously paid following your initial 24 hours of hospitalization.

Disability requiring hospitalization coverage does not cover hospitalization: (i) in a convalescent, nursing, rest, or skilled nursing facilities or facilities operated exclusively for the treatment of mentally ill, aged, drug addiction, alcoholism; (ii) a hospital outside of Canada or the United States; or is the result of intentionally self-inflicted injury, act of war or military conflicts, elective cosmetic surgery, commission of or attempt to commit a felony, or normal pregnancy.

TERMINATION/CANCELLATION/MODIFICATION OF COVERAGE

You may cancel this insurance coverage at any time by contacting the underwriter(s) in writing or by calling Household Life Insurance Company at 1-866-908-4722 or American Bankers Insurance Company of Florida at 1-800-463-2952. If you cancel within the first 30 days, you will receive a full refund of any insurance premiums billed on your account.

All insurance coverage under the Policy ceases on the earliest of: the first billing date after we receive your request to terminate the coverage; the date your credit privileges on your account are revoked; the date on which your Account is terminated; the first billing date on which your Account is 3 months overdue; the date on which the Policy is terminated, of which you will receive at least 30 days advance written notice mailed to your last known address; or the date you attain age 66. Accidental Death & Dismemberment covers ages 66 and above with no termination age.

UNDERWRITERS/CLAIM PROCEDURES

The Disability, Life and Dismemberment coverage is underwritten by Household Life Insurance Company. The Involuntary Unemployment and Disability Requiring Hospitalization coverage is underwritten by American Bankers Insurance Company of Florida. CreditCare is administered by American Bankers Life Assurance Company of Florida and American Bankers Insurance Company of Florida Assurant Solutions companies,. You may contact the administrator and underwriters at 1-866-668-8228 or write to Assurant Solutions P.O. Box 7200, Kingston, Ontario K7L 5V5 regarding your coverage or to file a claim, and a claim form will be sent to you. This form is to be filed with the underwriter within 90 days from the date of loss. Certain conditions may apply. Upon enrollment in the CreditCare, you will receive a Certificate of Insurance containing full program details, definitions, limitations and exclusions applicable to the insurance program. The Certificate of Insurance should be stored in a safe place.

PRIVACY

American Bankers Life Assurance Company of Florida, American Bankers Insurance Company of Florida, and affiliates may collect, use and share personal information provided to them by you and obtained from others with your consent. They may use the information to establish and serve you as a customer or when required or permitted by law. Your information may be processed and stored in the United States and may be subject to access by US authorities under applicable laws.

You may obtain a copy of the above companies' privacy policy or if you have any questions regarding the manner in which the insurer will use the information or your options for refusing or withdrawing this consent by calling the insurer at 1-888-778-8023.

****Pre-Existing Medical Condition:** A condition for which you received medical consultation or treatment within the 6 months before the date of your enrollment under this certificate.