

Your Insurance Contract

To make a claim

1-800-278-0669

For any questions about the insurance

Contact your representative



200, rue des Commandeurs
Lévis (Québec) G6V 6R2

1, Complexe Desjardins
Montréal (Québec) H5B 1E2

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Your contract at a glance



Review period and cancellation request

1

First part of your contract

- › Your coverage: Policy schedule and contract wordings

2

Second part of your contract

- › Your insurance application
- › Insurability report
- › Illustration acknowledgement and signatures

3

Other relevant documents

- › Complimentary assistance service
- › How to make a claim
- › Your satisfaction is our priority

Example

Review period and cancellation request

You have 10 days to cancel and get a refund

Please read your insurance documents carefully. We will refund any premiums paid if:

- You ask us to cancel your contract within 10 days of receiving it, and
- You have not made any claims.

How to cancel your insurance

You have 2 options:

- Call us at 1-800-278-0669, or
- Contact your representative.

Example

First part of your insurance contract

This section contains a summary of your coverages and the contract wordings for each. If there are any documents you need to sign, you will find them at the beginning of this section.

The Policy Schedule contains important information about your contract, including your contract number, names of the coverages you chose, names of insured persons, insurance amounts and premium amounts.

Example

Policy No.: 770008907 – Participating

Policyowner(s): ALPHONSE DESJARDINS

Beneficiary: Person(s) designated in the application

Life (Lives) Insured and Names of Plans and Benefits	Initial Amount of Insurance	Date of Coverage		Premium Due		Note(s)
		Initial (YYYY-MM-DD)	Expiry (YYYY-MM)	Initial annual	Last premium* (YYYY-MM)	
<p>> ALPHONSE DESJARDINS, age 35 Preferred</p> <ul style="list-style-type: none"> Participating Whole Life 20 Pay Estate Enhancer Dividend Option: Paid-Up Additions <ul style="list-style-type: none"> Basic Life Insurance 	\$300,000.00	2026-05-01	Death	\$7,714.00	2046-04	
Total initial annual premium:				\$7,714.00		

* Date based on chosen frequency

Additional information about the premium

Premium based on chosen payment frequency: \$694.26

Premium due date: The 1st day of each month


Printing

Printed on: April 30, 2026

Policy No.: 770008907

Life (lives) insured:	ALPHONSE DESJARDINS, age 35
Name of plan:	Participating Whole Life 20 Pay Estate Enhancer


Anniversary date (YYYY-MM-DD)	Cash value	Paid-up insurance
2031-05-01	\$2,154.00	\$0.00
2032-05-01	\$4,137.00	\$0.00
2033-05-01	\$6,636.00	\$0.00
2034-05-01	\$9,651.00	\$37,056.00
2035-05-01	\$12,099.00	\$45,795.00
2036-05-01	\$14,691.00	\$54,816.00
2037-05-01	\$20,721.00	\$76,217.00
2038-05-01	\$27,111.00	\$98,307.00
2039-05-01	\$33,876.00	\$121,090.00
2040-05-01	\$41,028.00	\$144,572.00
2041-05-01	\$48,579.00	\$168,748.00
2042-05-01	\$56,535.00	\$193,594.00
2043-05-01	\$64,920.00	\$219,155.00
2044-05-01	\$73,743.00	\$245,401.00
2045-05-01	\$83,022.00	\$272,356.00
2046-05-01	\$92,769.00	\$300,000.00
2047-05-01	\$98,217.00	\$300,000.00
2048-05-01	\$103,878.00	\$300,000.00
2049-05-01	\$109,758.00	\$300,000.00
2050-05-01	\$115,857.00	\$300,000.00
2051-05-01	\$122,172.00	\$300,000.00
2052-05-01	\$125,571.00	\$300,000.00
2053-05-01	\$129,018.00	\$300,000.00
2054-05-01	\$132,507.00	\$300,000.00
2055-05-01	\$136,035.00	\$300,000.00
2056-05-01	\$139,596.00	\$300,000.00
2057-05-01	\$143,184.00	\$300,000.00
2058-05-01	\$146,793.00	\$300,000.00
2059-05-01	\$150,417.00	\$300,000.00

 This table is based on an amount of insurance of \$300,000.00.

Anniversary date (YYYY-MM-DD)	Cash value	Paid-up insurance
2060-05-01	\$154,050.00	\$300,000.00
2061-05-01	\$157,686.00	\$300,000.00
2062-05-01	\$162,360.00	\$300,000.00
2063-05-01	\$167,070.00	\$300,000.00
2064-05-01	\$171,810.00	\$300,000.00
2065-05-01	\$176,583.00	\$300,000.00
2066-05-01	\$181,377.00	\$300,000.00
2067-05-01	\$186,198.00	\$300,000.00
2068-05-01	\$191,043.00	\$300,000.00
2069-05-01	\$195,918.00	\$300,000.00
2070-05-01	\$200,835.00	\$300,000.00
2071-05-01	\$205,800.00	\$300,000.00
2072-05-01	\$210,840.00	\$300,000.00
2073-05-01	\$215,976.00	\$300,000.00
2074-05-01	\$221,256.00	\$300,000.00
2075-05-01	\$226,731.00	\$300,000.00
2076-05-01	\$232,476.00	\$300,000.00
2077-05-01	\$238,602.00	\$300,000.00
2078-05-01	\$245,256.00	\$300,000.00
2079-05-01	\$252,654.00	\$300,000.00
2080-05-01	\$261,096.00	\$300,000.00
2081-05-01	\$271,035.00	\$300,000.00
2082-05-01	\$272,586.00	\$300,000.00
2083-05-01	\$274,137.00	\$300,000.00
2084-05-01	\$275,691.00	\$300,000.00
2085-05-01	\$277,242.00	\$300,000.00
2086-05-01	\$278,793.00	\$300,000.00
2087-05-01	\$280,344.00	\$300,000.00
2088-05-01	\$281,898.00	\$300,000.00
2089-05-01	\$283,449.00	\$300,000.00
2090-05-01	\$285,000.00	\$300,000.00
2091-05-01	\$300,000.00	\$300,000.00
2092-05-01	\$300,000.00	\$300,000.00
2093-05-01	\$300,000.00	\$300,000.00
2094-05-01	\$300,000.00	\$300,000.00
2095-05-01	\$300,000.00	\$300,000.00
2096-05-01	\$300,000.00	\$300,000.00
2097-05-01	\$300,000.00	\$300,000.00
2098-05-01	\$300,000.00	\$300,000.00
2099-05-01	\$300,000.00	\$300,000.00
2100-05-01	\$300,000.00	\$300,000.00
2101-05-01	\$300,000.00	\$300,000.00
2102-05-01	\$300,000.00	\$300,000.00
2103-05-01	\$300,000.00	\$300,000.00

 This table is based on an amount of insurance of \$300,000.00.

Anniversary date (YYYY-MM-DD)	Cash value	Paid-up insurance
2104-05-01	\$300,000.00	\$300,000.00
2105-05-01	\$300,000.00	\$300,000.00
2106-05-01	\$300,000.00	\$300,000.00
2107-05-01	\$300,000.00	\$300,000.00
2108-05-01	\$300,000.00	\$300,000.00
2109-05-01	\$300,000.00	\$300,000.00
2110-05-01	\$300,000.00	\$300,000.00
2111-05-01	\$300,000.00	\$300,000.00

 This table is based on an amount of insurance of \$300,000.00.

Example

1. Entire contract

This policy, including the Policy Schedule, the attached tables and riders, and the application, constitutes the entire contract between the parties.

2. Definitions

Beneficiary: A person designated by the policyowner in the application, or in the most recent document confirming a change of beneficiary, to receive any amount payable under a coverage (e.g., an amount payable upon death).

The beneficiary designation may be revocable or irrevocable. If it is revocable, the policyowner may change the designation without the beneficiary's consent. If, however, it is irrevocable, the policyowner cannot change the designation without the beneficiary's written consent.

Different coverages may have different definitions of "beneficiary." In such cases, the definition in the text of the coverage will override this definition.

Company: Desjardins Financial Security Life Assurance Company, also referred to as "Desjardins Insurance."

Counter-offer: Change that the Company offers to make to the application that was submitted by the policyowner.

Coverage year: Each 1-year period that follows the initial date of a coverage. The coverage year is used, for example, to determine the attained age, certain financial aspects and the dates for exercising certain options or privileges provided for by a coverage.

Effective date of a coverage: See the **Effective date of a coverage** provision.

Initial date: The date indicated in the Policy Schedule which determines the start of a coverage year and each coverage anniversary thereafter.

The initial date does not establish the effective date of a coverage.

Insurability: A person's insurability refers to information that may influence the Company's decision to issue a coverage, such as the person's health status, lifestyle habits (e.g., use of tobacco, travels, hazardous sports), and occupation.

Policyowner: The person who owns the contract or any person to whom it is assigned under a deed of assignment. For contracts signed in Quebec, the policyowner may exercise the rights conferred on the policyowner without the consent of the beneficiary, even if the beneficiary designation is irrevocable.

3. Age

a. Age on the initial date of a coverage

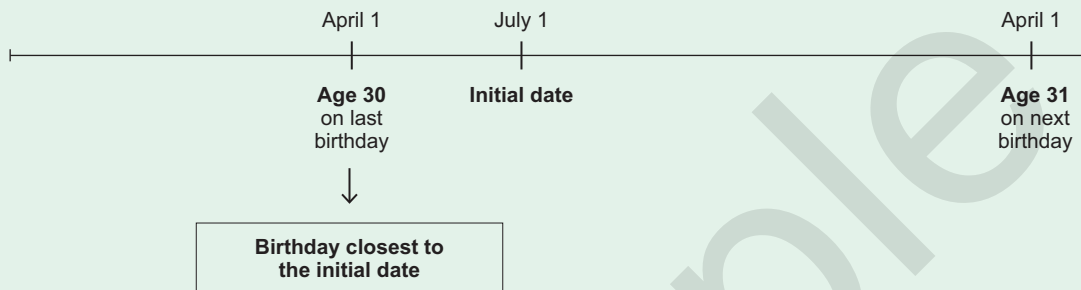
When the Company issues a coverage, it must set the age of the proposed insured, notably to calculate the premium payable. The age is determined on the initial date of the coverage and is set out in the Policy Schedule.

The Company sets the age of the proposed insured based on their age on their next or last birthday, whichever is closest to the initial date of the coverage.

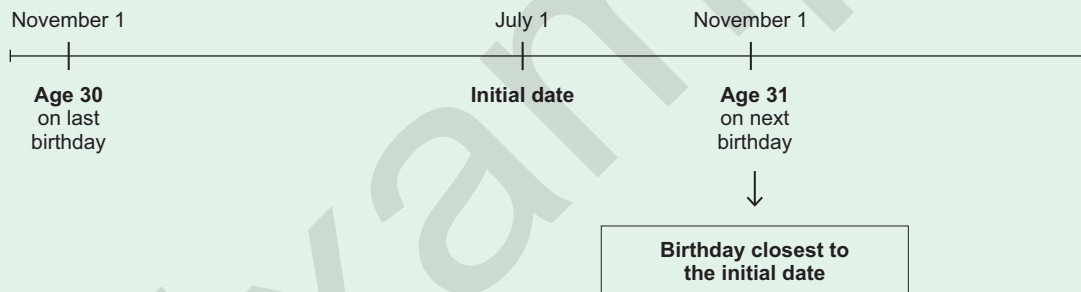
Example

Let's say that the initial date of a coverage is July 1 and that the proposed insured is 30 years old at that time.

- If the proposed insured was born on April 1, the Company would set their age as **30 years old**, because their last birthday is closest to the initial date of July 1.



- If the proposed insured was born on November 1, the Company would set their age as **31 years old**, because their next birthday is closest to the initial date of July 1.



Equivalent age

For a joint coverage, the Company may set a single age, called the "equivalent age," for all individuals who will be insured under the coverage. The age is based on the risk that these people jointly represent and is established based on the ages set individually as explained above. The equivalent age is determined on the initial date of the coverage and is set out in the Policy Schedule.

b. Attained age for a given coverage year

Sometimes, the Company has to calculate an individual's "attained age," meaning their age at a given time during the coverage period. Attained age is used, for example, to determine the termination of a coverage, the financial aspects (such as the premium) and the dates for exercising certain options and privileges.

To calculate the attained age, the Company must first determine the number of coverage years, meaning 12-month periods, that have elapsed since the initial date of the coverage. The Company can then determine the attained age for a given coverage year. This age is equal to:

- The age the Company set on the initial date of the coverage
- **Plus** the number of coverage years elapsed since the initial date

Just like with the age set on the initial date, the attained age for a given coverage year can be the same as the insured person's actual age or their actual age plus 1 year.

Attained equivalent age

If the Company has set an equivalent age for a joint coverage, it may have to determine an attained equivalent age at a given time during the coverage period. This age is equal to:

- The equivalent age the Company set on the initial date of the coverage
- **Plus** the number of coverage years elapsed since the initial date

c. Incorrect age

If the insured person's date of birth is incorrect, the Company will compare the premiums it has received with the premiums it should have normally received and will adjust the insurance amount proportionally. For any coverage with other values, such as dividends or cash surrender values, the adjustment is made, where applicable, based on the corrected age and adjusted insurance amount.

The Company makes the adjustments on the earlier of the following dates:

- 1) the date the Company is advised of the incorrect date of birth; or
- 2) the date an event giving rise to the payment of an amount occurs.

4. Effective date of a coverage

"Life" coverage

a. When the Company approves the application submitted by the policyowner without making any changes

The effective date of the coverage is **the date the application is approved** by the Company, provided the following 2 conditions are met:

- 1) The premium payment information must be provided to the Company.
- 2) The insured person's insurability must not have changed between:
 - the date the application is signed; and
 - the date the Company approves the application or the date the premium payment information is provided to the Company, whichever is later.

This condition is met if the insured person has already informed the Company of the change and the Company has taken it into account.

b. When the Company denies the application and makes a counter-offer to the policyowner

The effective date of the coverage is **the date the policyowner signs the counter-offer**, provided the following condition is met:

- 1) The insured person's insurability must not have changed between:
 - the date the application is signed; and
 - the date the policyowner signs the counter-offer.

This condition is met if the insured person has already informed the Company of the change and the Company has taken it into account.

c. When the policyowner declines the Company's counter-offer and requests a change

The effective date of the coverage is **the date the Company approves the requested change**, provided the following condition is met:

- 1) The insured person's insurability must not have changed between:
 - the date the application is signed; and
 - the date the Company approves the requested change.

This condition is met if the insured person has already informed the Company of the change and the Company has taken it into account.

"Accident" or "illness" coverage

a. When the Company approves the application submitted by the policyowner without making any changes

The effective date of the coverage is **the date the Company approves the application or the date the premium payment information** is given to the Company, whichever is later, provided the following condition is met:

- 1) The insured person's insurability must not have changed between:
 - the date the application is signed; and
 - the date the Company approves the application.

This condition is met if the insured person has already informed the Company of the change and the Company has taken it into account.

b. When the Company denies the application and makes a counter-offer to the policyowner

The effective date of the coverage is **the date the policyowner signs the counter-offer**, provided the following condition is met:

- 1) The insured person's insurability must not have changed between:
 - the date the application is signed; and
 - the date the policyowner signs the counter-offer.

This condition is met if the insured person has already informed the Company of the change and the Company has taken it into account.

c. When the policyowner declines the Company's counter-offer and requests a change

The effective date of the coverage is **the date the Company approves the requested change**, provided the following condition is met:

- 1) The insured person's insurability must not have changed between:
 - the date the application is signed; and
 - the date the Company approves the requested change.

This condition is met if the insured person has already informed the Company of the change and the Company has taken it into account.

5. Beneficiary designation

The policyowner designates one or more beneficiaries in the application for each type of coverage selected for each proposed insured.

The policyowner may change a beneficiary designation by filling out the appropriate form and sending it to the Company.

In the event of a claim, the Company will pay any amount payable under a coverage to the designated beneficiary. If there is more than one beneficiary, the Company will pay the amount payable to them in equal shares, unless otherwise indicated in the designation. If one or more beneficiaries are deceased, the Company will pay the amount payable as provided by law.

If no beneficiary has been designated, the amount payable is paid as provided by law.

6. Exclusion for suicide

- a. The Company will not pay the amount payable if the insured person commits suicide within 2 years of:
- the effective date of a coverage that pays an amount upon death; or
 - the most recent reinstatement date of this coverage.

If this is the case, the Company refunds the policyowner the premiums it has received since the effective date of this coverage (or its most recent reinstatement).

- b. However, if the coverage the insured person has at the time of suicide replaces a coverage that was previously issued by the Company for the same person, the Company may pay an amount. This amount is what would have been payable upon death under the previously issued coverage (if it had remained in force), without ever exceeding the amount of the coverage in force at the time of suicide.

Example 1

In January 2018, a Term 10 life insurance for \$100,000 is issued for the insured person.

In January 2023, the coverage is replaced by a Term 20 life insurance for \$50,000.

In January 2024, the insured person commits suicide.

The Company would pay \$50,000 because the 2-year exclusion period for the previous coverage had elapsed at the time of suicide. In addition, the amount payable is limited to the amount of the coverage in force at the time of suicide.

Example 2

In July 2022, a Term 10 life insurance for \$100,000 is issued for the insured person.

In January 2023, this coverage is replaced by a Term 20 life insurance for \$250,000.

In January 2024, the insured person commits suicide.

The Company would not pay any amount because the 2-year exclusion period for the previous coverage had not elapsed at the time of suicide.

If the Term 10 life insurance had been issued in December 2021, then \$100,000 would have been payable.

7. Incontestability (statements by the policyowner and insured person)

If the policyowner or insured person has omitted to provide information when applying for a coverage, or if the information they provided is inaccurate or incomplete, the Company may cancel this coverage or deny a claim.

a. In cases of fraud

The Company may, at any time, cancel a coverage or deny a claim if it proves that the policyowner or insured person fraudulently omitted to provide information when applying for a coverage or fraudulently provided inaccurate or incomplete information.

b. In cases not involving fraud

- 1) **If the Company learns of the omitted, inaccurate or incomplete information within 2 years of the effective date of a coverage (or its most recent reinstatement)**

The Company may cancel this coverage or deny a claim.

2) If the Company learns of the omitted, inaccurate or incomplete information more than 2 years after the effective date of a coverage (or its most recent reinstatement)

The Company may cancel this coverage or deny a claim if the covered death, disability, critical illness or accident occurred in the 2 years following the effective date of the coverage (or its most recent reinstatement).

Otherwise, the Company must prove that fraud has occurred to cancel a coverage or deny a claim.

Application of the 2-year incontestability period when a coverage is replaced or changed

- When a new coverage replaces part or all of a coverage previously issued by the Company and the insured person **does not have to answer** insurability questions or undergo tests or examinations when applying for the new coverage, the 2-year incontestability period for the new coverage applies as of the effective date of the previously issued coverage (or its most recent reinstatement).
- When a new coverage replaces part or all of a coverage previously issued by the Company and the insured person **has to answer** insurability questions or undergo tests or examinations when applying for the new coverage, the 2-year incontestability period applies to the new coverage as of its effective date (or its most recent reinstatement).
- When a change is made to an existing coverage and the insured person **has to answer** insurability questions or undergo tests or examinations (e.g., change in rate for non-smoker status), the 2-year incontestability period applies as of the date the change takes effect.

This provision does not apply if inaccurate information has been provided on the insured person's age. If this is the case, the Company applies paragraph "c." of the **Age** provision.

8. Premium payment and grace period

The Company must receive the premium due by the due dates indicated below and according to the payment frequency chosen by the policyowner.

a. 30-day grace period

For any coverage that takes effect according to the **Effective date of a coverage** provision, the Company grants a 30-day grace period for the payment of each premium due.

Example: If a premium payment is due August 1, the policyowner has until August 31 inclusive to make the payment.

1) First premium payment

The Company collects the first premium in the days after the application is processed.

If the transaction cannot be processed (e.g., due to insufficient funds, reaching a credit limit or inaccurate premium payment information), the Company informs the policyowner and applies the grace period as of the date on which the transaction could not be processed.

2) Payment of subsequent premiums

The Company collects subsequent premiums on the due date indicated in the Policy Schedule (or in a premium table, if applicable).

If the transaction cannot be processed (e.g., due to insufficient funds, reaching a credit limit or inaccurate premium payment information), the Company informs the policyowner and applies the grace period as of the date on which the transaction could not be processed.

b. Unpaid premium at the end of the grace period

If the premium due for a coverage is not paid at the end of the grace period and there is no automatic premium loan provision in the contract, the coverage lapses.

When a coverage lapses, it may be reinstated within a certain period, according to the conditions indicated in the **Reinstatement** provision.

c. Coverage of the insured person during the grace period

The insured person is covered during the grace period. If the insured person dies or if they have a critical illness or an accident that gives rise to the payment of an amount during the grace period, the Company will deduct the premium due from the amount payable.

d. Failure to provide payment information for the first premium

The Company may cancel a contract that never took effect and for which the payment information for the first premium was not provided. The cancellation will apply as of the date indicated on the letter sent to the policyowner informing them of the situation.

9. Reinstatement

If the policyowner asks to end a coverage, reinstatement is not possible.

If the Company ends a coverage because the premium due has not been paid after the end of the grace period, reinstatement is possible.

a. Reinstatement of a coverage within 30 days after the end of the grace period

The Company agrees to reinstate a coverage if all of the following conditions are met within 30 days after the end of the grace period:

- 1) The policyowner must have made the request to the Company in writing.
- 2) The Company must have received the unpaid premium due.
- 3) A covered event must not have occurred during this period (e.g., death, disability, critical illness, accident).

b. Reinstatement of a coverage 31 days or more after the end of the grace period

The Company agrees to reinstate a coverage if all of the following conditions are met within 2 years after the end of the grace period:

- 1) The policyowner must have made the request to the Company in writing.
- 2) The Company must have received the unpaid premiums due with interest.
- 3) The insured person must answer the required insurability questions, undergo all required tests and/or examinations and meet all the insurability and underwriting requirements applicable at the Company at that time.

10. Modification

This contract may be modified upon written request of the policyowner, provided written approval is given by the Company. This approval must be signed by an officer of the Company.

11. Claims

All claims must be made in writing, accompanied by the necessary supporting documentation. The Company may require any information or documentation that it considers necessary to support the claim.

12. Currency

All amounts indicated in this contract are in Canadian dollars.

13. Contract splitting

Upon written request of the policyowner, if this contract contains more than one in-force insurance coverage, one or more coverages may be removed from this contract and remain in force as part of another contract of the same nature (new contract).

Contract splitting is subject to all of the following conditions:

- All coverages keep the same characteristics as those indicated in the Policy Schedule.
- This contract and the new contract must comply with the Company's administrative rules.
- Contract splitting is subject to transaction fees set from time to time by the Company. These fees are payable by the policyowner.
- This contract and the new contract remain the property of the policyowner of this contract. A request to change the policyowner can be made once the new contract is issued, subject to applicable laws and tax rules.
- The effective date of the coverages in this contract and those in the new contract remains the same.

Contract splitting constitutes an amendment of this contract. Furthermore, the new contract resulting from this contract splitting is considered a continuation of this contract for taxation and administrative purposes.

14. Assignments and other documents

The Company is not bound by any deed of assignment or other document affecting the rights under this contract unless a copy of such document is received by the Company.

15. Limitations of actions

Any action or proceeding against the Company for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act* of the province or territory in which the contract was issued or other applicable legislation.

1. Death benefit

If the insured person dies while this coverage is in force, the Company will pay to the beneficiary the amount resulting from the following calculation, using the applicable amounts on the date of death:

- the basic life insurance amount of this coverage;
- **plus** the amount of any insurance purchased by dividends;
- **plus** any dividends on deposit;
- **minus** any unpaid premiums plus interest;
- **minus** any outstanding policy loans plus interest.

The expiry date for this coverage is set out in the Policy Schedule.

2. Premiums

The annual premium for this coverage is shown in the Policy Schedule. This premium is guaranteed and payable until the date of the last premium payable for this coverage, as set out in the Policy Schedule.

3. Dividends

This coverage is a participating whole life insurance coverage. On each policy anniversary, the Company may credit a dividend to the policy, on the condition that this coverage is in force. The Company determines the amount of any dividend based on experience factors.

4. Dividend options

The Company applies credited dividends according to the applicable dividend option chosen by the policyowner.

The Company offers the following dividend options:

a. Cash payment

On each policy anniversary, any credited dividend is paid in cash to the policyowner by the Company.

b. Annual premium reduction

Any credited dividend will reduce the premium payable. If the amount of the credited dividend exceeds the premium payable, the Company will pay the excess amount in cash to the policyowner.

If the policyowner chooses this option, premiums are payable on an annual basis.

c. Dividends on deposit

Any credited dividend is paid into the dividends on deposit account where it will earn interest at a rate set by the Company that may change from time to time. This interest will be capitalized on each policy anniversary and is taxable.

Subject to the **Outstanding loans** provision, the policyowner may withdraw all or part of these dividends at any time by submitting a written request to the Company.

d. Paid-up additions

Any credited dividend will be used to purchase paid-up additional insurance, i.e., single-premium permanent life insurance. The Company will determine the amount of paid-up additional insurance based on:

- the then current rates of the Company;
- the attained age of the insured person at the time the paid-up additional insurance takes effect; and
- the risk class of the insured person on the initial date of this coverage or, if applicable, the date of its most recent reinstatement.

The amount of paid-up additional insurance purchased by dividends is indicated in the annual statement that the policyowner receives after each policy anniversary.

Paid-up additional insurance takes effect on the anniversary of the policy to which the dividend is credited. It provides cash values. The cost of the paid-up additional insurance and its cash values are not guaranteed. This paid-up additional insurance may be eligible for dividends.

If the policyowner applies to change the dividend option, the paid-up additional insurance will stay in effect.

Subject to the **Outstanding loans** provision, the policyowner may terminate all or part of the paid-up additional insurance at any time and receive its cash value by submitting a written request to the Company. The Company will determine the amount of the cash value paid to the policyowner based on the date on which it receives the policyowner's request or any later date indicated by the policyowner in the request.

e. Enhanced insurance

1) How it works

The policyowner chooses an amount of insurance in addition to the basic life insurance amount of this coverage. This additional insurance is referred to as enhanced insurance.

In the first policy year, the enhanced insurance consists of yearly term insurance, provided by the Company at no cost to the policyowner. The amount of this yearly insurance is equal to the enhanced insurance amount.

Thereafter, the enhanced insurance consists of a combination of yearly term insurance and paid-up additional insurance; this combination will fluctuate from one policy year to another. On each policy anniversary, the Company uses any dividend to purchase the insurance needed to make up the enhanced insurance, basing itself on the rules that it establishes. Any paid-up additional insurance purchased is added to any existing paid-up additional insurance.

2) Possible scenarios

If the credited dividends allow, the proportion of paid-up additional insurance forming the enhanced insurance will increase from one policy anniversary to the next, whereas the proportion of yearly term insurance will decrease. If and when the enhanced insurance consists entirely of paid-up additional insurance, the dividends will be used to purchase more paid-up additional insurance. In such a scenario, the amount payable in the event of death under this enhanced insurance option would be higher than the enhanced insurance amount.

If a dividend is not enough to pay for the yearly term insurance, the Company will reduce the existing paid-up additional insurance to create sufficient cash value to purchase the yearly term insurance required to make up the enhanced insurance.

If, on a given policy anniversary, the cash value of the existing paid-up additional insurance combined with the dividend is not enough to purchase the yearly term insurance required to make up the enhanced insurance, the amount payable in the event of death under this enhanced insurance option will be:

- a) less than the enhanced insurance amount if the policyowner chose a limited guarantee period and that period has elapsed;
- b) equal to the enhanced insurance amount if the policyowner chose the lifetime guarantee period, or if the policyowner chose a limited guarantee period and that period has not yet elapsed. In such a case, no premium will be payable for the yearly term insurance portion required to make up the enhanced insurance.

The guarantee period chosen by the policyowner is set out in the Policy Schedule.

3) Other terms and conditions

The Company determines the premiums for both the yearly term insurance and the paid-up additional insurance based on:

- the then current rates of the Company;
- the attained age of the insured person at the time the yearly term insurance and the paid-up additional insurance take effect; and
- the risk class of the insured person on the initial date of this coverage or, if applicable, the date of its most recent reinstatement.

Details about the composition of the enhanced insurance are indicated in the annual statement that the policyowner receives after each policy anniversary.

The cost of the yearly term insurance, the cost of the paid-up additional insurance and the cash value of the paid-up additional insurance are not guaranteed. These insurance coverages take effect on the anniversary of the policy to which the dividend is credited. Only the paid-up additional insurance provides cash values and may be eligible for dividends.

If the policyowner decides to terminate the paid-up additional insurance for its cash values, instead of doing so to buy the yearly term insurance needed to make up the enhanced insurance, the enhanced insurance amount will be reduced by an amount equal to the sum of the terminated paid-up additional insurance. The guarantee on the enhanced insurance amount (10 years or life) will be revoked.

If, at the policyowner's request, the dividend is used for any purpose other than making up the enhanced insurance, the guarantee on the enhanced insurance amount will be revoked.

4) If the policyowner applies to change the dividend option

If the policyowner applies to change the dividend option and the Company approves the application, the yearly term insurance portion of the enhanced insurance will terminate on the date of the option change. Any existing paid-up additional insurance will remain in force, unless the policyowner requests that it be terminated.

5) Conversion privilege for the yearly term insurance portion of the enhanced insurance

While the enhanced insurance option is in force, the policyowner may convert the yearly term insurance portion of the enhanced insurance into new permanent individual life insurance coverage without having to provide evidence of insurability on the life of the insured person.

If the policyowner exercises this conversion privilege, all of the following conditions will apply:

- a) the dividend option of this coverage will be automatically changed to the paid-up additions option, or another option of the Company's choosing if the paid-up additions option is no longer available;
- b) the amount of insurance of the new coverage cannot exceed the amount of yearly term insurance in force on the date of the conversion application;
- c) the new coverage cannot include indexation or the Increasing Coverage Option;
- d) the new coverage will be a permanent individual life insurance coverage authorized at that time by the Company. This new coverage will not allow benefits for critical illnesses or any other health condition;
- e) the premium for the new coverage will be calculated based on the then current rates of the Company and the age of the insured person at the time the new coverage takes effect. The risk class used for the new coverage will be that of the insured person at the initial date of this coverage or, if applicable, the date of its most recent reinstatement, if:
 - the new coverage offers the risk class of this coverage or an equivalent risk class; and
 - this coverage has been in force, from its initial date, for 7 years or less.

If not, the risk class of the new coverage will be the residual risk class;

- f) the new coverage will take effect on the date the Company receives the application and payment of the first new premium at its Head Office. The yearly term insurance will be terminated as soon as the new coverage takes effect;

- g) any coverage waiving premiums included in this contract cannot be converted. Such coverage can be added to the new contract if satisfactory evidence of insurability is provided;
- h) the conversion privilege may be exercised at any time by the policyowner until the insured person's attained age is 70.

The 2-year time period with respect to the incontestability and suicide provisions of the new coverage will be measured from the effective date of this coverage or, if applicable, the date of its most recent reinstatement.

6) Expiration of the yearly term insurance portion

The yearly term insurance portion of the enhanced insurance will terminate on the earliest of the following dates:

- a) the day preceding the policy anniversary that follows the date the yearly term insurance came into force;
- b) the date of the conversion of the yearly term insurance into a new coverage;
- c) the date on which the dividend option is changed;
- d) the date on which the policyowner applies to change this coverage into reduced paid-up insurance;
- e) the date on which this coverage ends according to the **Termination** provision.

5. Dividend option change

The policyowner may apply to change the dividend option at any time by sending a written request to the Company, subject to administrative rules and the dividend options available at the time of the request. Depending on the option requested, evidence of insurability satisfactory to the Company may be required.

6. Consequences of some transactions

If the policyowner withdraws dividends, terminates paid-up additional insurance, receives all or part of the cash value of the basic life insurance, obtains a policy loan, changes the dividend option or exercises the reduced paid-up insurance option, the Company may decide how future dividends are handled.

7. Cash value and reduced paid-up insurance

The contract provides cash values. The cash values of the basic life insurance are guaranteed and are shown in the Table of Guaranteed Values.

The policyowner may submit a written request to the Company's Head Office to obtain the total cash value for this coverage. The total cash value corresponds to the result of the following calculation, determined using the applicable amounts on the date of surrender:

- the cash value for the basic life insurance of this coverage;
- **plus** the cash value of any paid-up additional insurance;
- **plus** any dividends on deposit;
- **minus** any unpaid premiums plus interest;
- **minus** any outstanding policy loans plus interest.

Once the Company has paid the total cash value to the policyowner, this coverage will be terminated.

The policyowner may also choose to obtain reduced paid-up insurance coverage for which no premiums will be payable in exchange for the cash value of the basic life insurance of this coverage. The amount of reduced paid-up insurance is determined using the Table of Guaranteed Values and is equal to the amount of paid-up insurance available on a given date based on the cash value of the basic life insurance of this coverage on that date. However, if there is a loan outstanding, the Company will reduce the amount of available paid-up insurance proportionally to the difference between that loan, plus its interest, and the available cash value of the basic life insurance. For example, if an outstanding loan plus its interest is equal to 25% of the cash value, the Company will reduce the amount of paid-up insurance by 25%.

The reduced paid-up insurance provides cash values and may be eligible for dividends.

The policyowner cannot exchange the cash value of the basic life insurance of this coverage for reduced paid-up insurance if the resulting amount of paid-up insurance is less than \$1,000.

8. Loans

While this coverage is in force, the policyowner may obtain a loan from the Company under this policy, upon submission of a written request. The loan may not exceed the sum of the cash value of the basic life insurance of this coverage, the cash value of any existing paid-up additional insurance, and any dividends on deposit, as at the date of the request, minus the sum of:

- a. all outstanding loans at the time the Company grants the new loan; and
- b. the interest on the outstanding loans and the interest on the new loan over a 1-year period.

Before granting the loan, the Company has the right to require payment of any premiums due but unpaid.

9. Loan interest

The Company will charge interest on loans at a rate the Company will fix from time to time. This interest will be capitalized on each policy anniversary.

10. Automatic premium loans

If a premium is unpaid at the end of its grace period and a loan is available under the **Loans** provision, the Company will pay the premium with an automatic premium loan. No automatic premium loan will exceed the lesser of:

- a. the amount of the premium it is intended to pay; and
- b. the maximum amount then available under the **Loans** provision.

If the entire amount then available under the **Loans** provision is insufficient to pay the entire premium, this coverage will continue from the due date of the premium for only a portion of the time it would have continued had the entire premium been paid. A premium paid by automatic premium loan will be considered to have been paid on its due date.

Interest is charged on automatic premium loans in the same ways as on other loans.

11. Outstanding loans

The Company may deduct any outstanding loans and interest from any payment it makes under this policy. This right has priority over any other claim. If the amount of any outstanding loans and interest ever exceeds the sum of the cash value of the basic life insurance of this policy, the cash value of any existing paid-up additional insurance and any dividends on deposit, this coverage will lapse.

12. Taxation

- a. Subject to amendments to the *Income Tax Act* and its regulations, this contract is exempt from ongoing taxation. As long as there is no change to the relevant provisions of the *Income Tax Act* and its regulations, the Company will attempt to maintain the tax-exempt status of this contract by, if necessary:

- 1) terminating any existing paid-up additional insurance to reduce the total cash value of this coverage; and
- 2) disallowing any changes or actions by the policyowner that may affect the contract's tax-exempt status.

If any existing paid-up additional insurance is terminated by the Company, the resulting funds will be remitted to the policyowner.

- b. Subject to amendments to the *Income Tax Act* and its regulations, the policyowner may have to pay income tax if the contract is disposed of in whole or in part under the *Income Tax Act*.

13. Termination

This coverage will terminate on the earliest of the following dates:

- a. the expiry date of this coverage as set out in the Policy Schedule;
- b. the date the amount payable in the event of the insured person's death is paid;
- c. the date the Company receives a written request from the policyowner to terminate this coverage;
- d. the date the total cash value is paid for this coverage.

Example

Second part of your insurance contract

This section contains your insurance application and all supporting documents used to review your file and issue your contract.

Example

General Information

Proposed Insured(s) and Policyowner(s)

ALPHONSE DESJARDINS

(Insured and Policyowner)

Address

200 rue des commandeurs
LÉVIS
Québec G6V 6R2

Telephone

Cellular (111) 111-1111

Email

123@gmail.com

Sex Male
Date of Birth March 25, 1991
Rate Preferred (Non-Smoker)

Country of birth Canada
English language spoken and understood Yes

Employer desj
Main occupation Actuary
Annual income from all occupations \$100,000

ID Birth certificate
ID number 12345
Place issued Canada
Date ID checked April 29, 2026

Consent to disclose supplementary personal information to the representative Yes

Declaration of tax residence

I am a tax resident of Canada..... Yes

Social insurance number (SIN):

I am a tax resident or a citizen of the United States..... No

I am a tax resident in a country other than Canada or the United States..... No

Net worth of ALPHONSE DESJARDINS

Personal net worth ¹ in Canada	CAN\$1
Personal net worth ¹ abroad	CAN\$1

¹Net worth = Assets minus liabilities

- Assets: What you have (liquid assets, personal property, savings, investments, RRSPs, etc.)
- Liabilities: What you owe (mortgages, lines of credit, personal loans, credit card balances, etc.)

Coverage(s)

Policyowner(s): **ALPHONSE DESJARDINS**

Traditional Coverage(s) - Individual

Insurance amount

Insured(s) ANGLO HQ ASSEMBLAGENUM
Participating Whole Life 20 Pay - Estate Enhancer

\$300,000

Dividend option: Paid-Up Additions

Example

Beneficiary(ies)

Beneficiary(ies) of ALPHONSE DESJARDINS

Beneficiary(ies) - Death

The estate	Percentage allocation	100 %
	Status	Revocable

Example

General Questions

ALPHONSE DESJARDINS

Identification of proposed insured

Sex	Male	
Date of Birth	March 25, 1991	
Do you currently have individual life or critical illness insurance?.....		No
Have you submitted one or more applications for life, disability or critical illness insurance that are being assessed by Desjardins Insurance or another insurer?.....		No
In the past 10 years, has Desjardins Insurance or another insurer denied your application for life, disability, critical illness or healthcare insurance?.....		No
When did you last smoke or use products containing tobacco or nicotine?.....		Never
These products include: cigarettes, e-cigarettes/vapes, cigarillos, large cigars (no filter), nicotine gum or patches, anti-smoking medication, tobacco mixed with marijuana/cannabis, or any other products containing tobacco or nicotine (for example, pipes, water pipes / hookahs, chewing tobacco, betel nuts)		
Have you declared bankruptcy within the past 5 years?.....		No

Example

Paying for the Insurance

DESJARDINS_ALPHONSE_Participating Life_20260325115924

Policyowner(s): ALPHONSE DESJARDINS

General information

Premium \$694.26 per month

No payment is required today!

We will collect the first premium no earlier than 7 days after we have finished processing the insurance application.

Do you want the premium payment information to be provided today so all the insureds will be covered as of when the insurance application is signed?

No

The policyowner opts out of having all the insureds covered **as of when the insurance application is signed** under the coverages requested in the illustration or under **free** provisional insurance.

Example

Provisional or Conditional Insurance

DESJARDINS_ALPHONSE_Participating Life_20260325115924

The insured or insureds indicated in the above illustration are not entitled to provisional or conditional insurance while the insurance application is being reviewed, because the premium payment information was not provided in the **Paying for the Insurance** section of the insurance application.

Example

Representative Information

First Name

Last Name

Code

Financial center code

Email

Trainee

Example

ILLUSTRATION ACKNOWLEDGEMENT AND SIGNATURES

Supplement to the Insurance Application

APPLICATION NUMBER

Participating Life Insurance gives you various options for using the dividends credited each year.

YOUR DIVIDEND OPTION: Paid-Up Additions

Declarations and Signatures

1. I consent to the above-mentioned dividend option being an integral part of the insurance application related to this request.
2. I understand that I will be able to replace this dividend option in accordance with the terms and conditions set out in my contract. To do this, I will have to contact my advisor.
3. I understand which projected values on my illustration are not guaranteed.
4. I understand that the illustration does not predict what will happen to my contract in the future. It is used to show how changes to the dividend scale could influence the non-guaranteed values in my illustration.
5. I understand that the actual dividend will vary based on a number of factors, such as investment returns, mortality results, fees and taxes. Desjardins Insurance may change any of the elements (formula, method, variables, assumptions, etc.) used to determine the dividends credited.
6. I understand that the current scenario presented in this illustration is based on the current dividend scale. The reduced scenario and the alternate scenario, if applicable, show how the dividend scale reacts to changes to the assumptions.
7. Basic Life Insurance premiums are payable for 20 years, but may also be paid using dividends credited. This is called the Premium Offset. I understand that I may not be eligible for this option. Also, even if this option is effective, I may need to start paying premiums again if there are not enough dividends credited.

I declare that my advisor has explained the information on this page and on the illustration that they have given to me.

Name(s) of policyowner(s)

Signature(s) of policyowner(s)

Date

_____	_____	_____
_____	_____	_____
_____	_____	_____

Name(s) of advisor(s)

Signature(s) of advisor(s)

Date

_____	_____	_____
_____	_____	_____

This page is required with the application.

This document contains information about the coverages offered. It has been provided for information purposes only and does not constitute an insurance contract. It is based on the interpretation of taxation laws currently in effect and is not intended to provide legal or tax advice to any individual in particular.

Other relevant documents

This section contains information that we think might be useful to you, such as the claims process and the procedure for handling dissatisfactions.

Example

Complimentary assistance service



WE'RE HERE FOR YOU, WHENEVER YOU NEED US

Desjardins Insurance cares about your health and well-being. That's why we offer free assistance services.

Assistance service included with your policy

Your insurance coverage gives you access to a service that caters to your specific situation. You and your family can use it when times are good, or when times are bad.

As a client, you have access to:

Phone assistance service

To reach this service, call
1-877-506-8392

This assistance service is not a contractual obligation of Desjardins Insurance and may be withdrawn at any time without notice.

Your health is a priority. We help you protect it.

desjardins.com/healthsupport
desjardinslifeinsurance.com/healthsupport



24/7 Phone assistance service

Desjardins Insurance Phone assistance service allows you to **call anytime to get answers from a nurse** about any health-related questions like nutrition, immunizations, childcare, prescription drugs or the use of natural products.

Just call to:

- Get explanations about a medical condition, an illness, or the side effects of a medication
- Get information on how to cope with a disability or critical illness, like cancer, and understand your treatment options

PROUD SUPPORTER OF



Canadian
Cancer
Society

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200 Rue des Commandeurs, Lévis, QC G6V 6R2 / 1-866-647-5013



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100%

 **Desjardins**
Insurance
Life • Health • Retirement

How to make a claim

Life, disability or critical illness insurance

To get the forms and instructions you need to make a claim, call us at **1-800-278-0669**.

Please note that your insurance does not cover fees that a doctor may charge for filling out forms.

Our response to your claim

Within 30 days of receiving your documents, we will contact you with details about:

- Your benefit payment, if we approve your claim.
- The reasons for our decision, if we deny your claim or only pay a portion of the amount claimed.

In some cases, we may need additional information to process your claim. If we need to get this information from a government agency or hospital, it may take several months to process your claim. We will contact you to let you know the next steps.

SOLO Healthcare coverage

When you incur expenses that are covered by your insurance, you can present your payment card to your healthcare professional (pharmacist, dentist or other healthcare professional that uses direct billing). That way, you will only pay the amount that is not covered by your insurance.

You can also call us at **1-800-278-0669** to make a claim. We will provide you with the instructions and the appropriate claim form.

In the event of a medical emergency during a trip

You or the healthcare provider must contact our travel assistance service immediately at the number indicated on the back of your payment card. This service is available 24 hours a day, 7 days a week.

Your satisfaction is our priority

We are committed to providing quality service that meets your highest expectations.



If you are not satisfied with a service provided or a product sold by Desjardins Insurance or one of its representatives, please call our Client Relations Centre at:

1-800-278-0669

We will look into the matter and get back to you within 20 days.

If you do not receive a response within that time or you do not agree with our response

We will automatically transfer your request to the Desjardins Complaints Handling team. You will receive a response from them no later than 60 days after you first contacted our Client Relations Centre to express your dissatisfaction.

The Desjardins Complaints Handling team manages complaints fairly and efficiently, at no cost. They use a framework that complies with the quality standards set out in the applicable regulations.

You can find a summary of the Complaint Handling Policy for Desjardins Insurance at www.desjardins.com/comments-dissatisfactions.

Desjardins Complaints Handling Team
100, rue des Commandeurs
Lévis (Québec) G6V 7N5

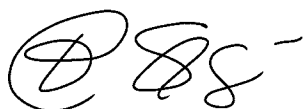
Phone: 1-888-556-7212
Fax: 418-835-2551

complaints@desjardins.com

Please keep this document, as it contains all the provisions of your contract.

For any questions about the insurance, contact your representative.

Thank you for choosing Desjardins Insurance.



Chantal Gagné
President and Chief Operating Officer



Michel Martineau
Senior Vice-President
Individual Insurance

Example

770008907



Example

