

Welcome to Teachers Life

This is your policy. It is the contract we hold with you as a member of Teachers Life.

These pages detail your life insurance protection, but at its basis – if an insured person under this policy dies, Teachers Life pays the death benefit provided all of the contract terms and conditions are met.

It is important you read and become familiar with your policy – understand the features of the protection you have put in place and how to make adjustments if needed.

At Teachers Life our aim is to explain your contract details in a descriptive and easy-to-understand manner. If at any point you have questions about your coverage or insurance in general, please do not hesitate to connect with us.

Thank you for choosing Teachers Life for your life insurance protection.

A handwritten signature in black ink, appearing to read 'Kayte Fredrickson', with a stylized, flowing script.

Kayte Fredrickson
President and CEO Teachers Life

Table of Contents

Your Policy	3
When Does Your Insurance Begin	3
When Does Your Insurance End	3
When We Will Contest the Validity of this Policy	3
Your Commitment	4
Paying Your Premiums	4
Grace Period	4
Reinstatement	4
When Will Teachers Life Pay the Benefits	4
When Will We Adjust the Benefit Amount	4
When Won't Teachers Life Pay the Benefits	5
Smoking Status	5
What Makes Up Your Contract	5
Making Changes to Your Policy	5
Assignment	5
Designation of Beneficiaries	5
Making a Claim	6
Cancelling Your Policy	6
Additional Information About Your Policy	7
Currency	7
Time limit for recovery of insurance	7
Access to Personal information	7
Glossary	7

Your Policy

Your policy is issued and underwritten by Teachers Life Insurance Society (Fraternal), commonly referred to as “Teachers Life”, and is the contract between you and Teachers Life. Teachers Life is licensed as a fraternal benefit society under the Insurance Companies Act and is an *independent* corporation owned and controlled by its members.

In this policy, you, your and insured mean the policy owner named in the Declaration.

We, us and our mean Teachers Life.

The words in bold text represent insurance terms and conditions. To better understand their meaning please refer to the glossary at the end of this document.

Your policy includes a death benefit as specified in the Declaration.

Benefit	Term Life Insurance
When will the benefit be paid?	Pays the death benefit if the insured dies between the start date and the end date.

When Does Your Insurance Begin

For your insurance to be in place, there are three key dates to be aware of:

- The date we receive your first premium payment
- The start date
- The date you receive this contract

Your insurance begins on the latest of these three dates.

When Does Your Insurance End

Insurance under this policy ends on the earliest of the following dates:

- The date the insured dies
- The date we receive your request to cancel
- The date established as the end date
- The end of the grace period, if your premium remains unpaid
- The date we void this policy in the case of misrepresentation and/or fraud

When We Will Contest the Validity of this Policy

We have the right to contest the validity of this policy, or the payment of the death benefit, if you have incorrectly stated, misrepresented or failed to disclose a material fact in any written or electronic statements or answers provided in your application as evidence of insurability.

Except in the case of fraud, we will not contest this policy for misrepresentation after it has been in force for two years during the lifetime of the insured, from the start date. If the insured dies during the two-year period, we can contest at any time.

When there is an indication of fraud, we can declare this policy void at any time. Fraud includes but is not limited to a material misrepresentation of the smoking habit of the insured. If the policy is declared void for fraud, we will not refund premiums paid.

Your Commitment

- To pay regular monthly premiums throughout the policy term
- We have not written to your doctor to verify the information provided on your application, it is your legal responsibility to ensure the information you gave us is accurate, complete and true
- To tell us when you change your name, address, email and/or credit card or banking details
- To check the Declaration, the Application, and all documents submitted as evidence of insurability and inform us if there is anything inaccurate, incorrect or omitted.

Paying Your Premiums

The Declaration details how much your premium is, and the date you must pay it. Premiums will remain the same throughout the policy term.

Grace Period

If any premium is not paid by its due date, this policy is in default. We allow a grace period of 60 days after the premium due date for payment. If the premium remains unpaid at the end of that grace period, your policy automatically terminates.

Should the insured die during the grace period, before the premium is paid, we will deduct the outstanding premium from the death benefit at time of claim.

Reinstatement

The policy may be reinstated at any time within a one (1) year period after cancellation of the contract due to non-payment of premiums subject to the following conditions:

1. Presentation of evidence of insurability deemed satisfactory by Teachers Life.
2. Payment of all premiums due, including interest at current rates of interest as set forth by Teachers Life.

For a reinstated policy, the policy will not be contestable after having been in force for two (2) years from the effective date of the reinstatement. If the policy has been in force for at least two years, it will be contestable only as to the statements made in the reinstatement application. Suicide within two years from the effective date of reinstatement will limit the benefit payable under this policy to the total premiums paid since reinstatement. When there is an indication of fraud, we can declare a reinstated policy void at any time. If the policy is declared void for fraud, we will not refund premiums paid.

When Will Teachers Life Pay the Benefits

Subject to the policy terms and conditions being met, we will pay the death benefit upon the death of the insured. Teachers Life requires the beneficiary of this policy or legal representation to submit evidence of the cause of death prior to benefits being paid. In order to validate a claim, we may require an autopsy subject to any law of the applicable jurisdiction related to autopsies.

When Will We Adjust the Benefit Amount

If your sex or date of birth has been stated incorrectly, we reserve the right to increase or decrease the death benefit payable. The amount payable would be adjusted to reflect the premium paid using the correct sex and/or age.

We will calculate the correct amount payable at any time a clerical error of sex or age is discovered.

When Won't Teachers Life Pay the Benefits

We won't pay a claim for life insurance if:

- You commit suicide within the first 2 years from the start date. Premiums paid for this policy from the start date will be refunded without interest.
- You materially misrepresent information to us or commit fraud on any document submitted as evidence of insurability for life insurance.

Smoking Status

Teachers Life uses a more favorable basis to calculate premiums of non-smokers. In the event of a misrepresentation of smoking status, we can declare this policy void at any time. Teachers Life may consider an application to change smoking status, providing the insured submits evidence of insurability deemed satisfactory by Teachers Life.

What Makes Up Your Contract

The following documents make up our entire contract with you:

- Your application for insurance including any evidence of insurability
- This policy including any amendments

All of our obligations to you are contained in the documents listed above. Any other document or statement does not form part of this contract and no Teachers Life employee other than an officer of Teachers Life can modify the policy. Any policy modification must be specifically expressed in writing and signed by two of our officers.

Making Changes to Your Policy

You can make limited changes to your policy, for instance you can:

- Add or amend your beneficiaries
- Change your method of payment
- Reduce the amount of coverage

Assignment

The Insured is the policy owner unless otherwise stated. Teachers Life is a membership organization, and no one may transfer any rights or benefits provided to another creditor.

Designation of Beneficiaries

On application for this policy, it is necessary to designate a legal beneficiary or beneficiaries. If a beneficiary is not named at the time of application, the beneficiary will be the insured's Estate. Changes to beneficiary designation require authorization to be made in writing. To initiate a change of beneficiary, contact Goose Insurance at 1-888-374-6673 or support@gooseinsurance.com.

Primary Beneficiary:	The party designated to receive the proceeds of a life insurance policy following the insured's death.
Contingent Beneficiary:	The party designated to receive the proceeds of a life insurance policy following the insured's death if the primary beneficiary should die before the insured.

Trustee:	A person who holds the legal title for the benefit of another, e.g., for a minor who is under 18 years of age.
Estate:	The benefit of your insurance policy becomes part of your assets at the time of death and may be used to pay outstanding debts, which could include taxes, loans, or other obligations, plus any costs associated with settling the estate. After this is complete, any remaining funds may be distributed according to the terms of your will.

Making a Claim

To make a claim the claimant must notify us as to the death of the insured, either in writing, by email or by telephone.

We will only process the claim when proof of the death, proof of the insured's age and appropriate documentation confirming that the person claiming is legally entitled to do so is received.

In some cases, physicians charge a fee to complete certain forms. The person making the claim is responsible for any fees charged.

We will pay the death benefit only to the person or people legally entitled to it. The policy will end when the claim is paid, and Teachers Life will have no further liability under the policy following such payment.

All or part of the policy proceeds will be paid to the beneficiary/beneficiaries in one lump sum in the form of a death benefit. Teachers Life may consider alternate terms by request and may consent to any alternate option other than a lump sum payment in accordance with any laws or requirements of the applicable jurisdiction.

To appeal the decision of a claim, a written request may be sent to claims@teacherslife.com

Contact Information:

Toll-free: 1-800-668-4229

Phone: 416-620-1140

Email: claims@teacherslife.com

Fax: 416-620-6993

Address: Teachers Life Insurance
50 Burnhamthorpe Road West, Suite 703
Mississauga, ON, L5B 3C2

Cancelling Your Policy

You may cancel your policy at any time, free of charge, within the first 30 days from the date you receive your policy. If cancellation occurs within that period, your full premium will be refunded. Once your policy has been in force for more than 30 days any unused premium will be refunded. Your request to cancel must be provided to us in writing and can be submitted by email, fax or surface mail.

Your policy will end on the date we receive your written request and all of our obligations and liabilities under the policy end on that date. You will not be able to make a claim once your policy has been cancelled.

To cancel your policy, please send a written request to:

Goose Insurance Services Inc.
280 - 825 Homer Street,
Vancouver, BC, V6B 2W2

Email: support@gooseinsurance.com

Additional Information About Your Policy

Currency

Any amount payable either to or by us under this policy, will be payable in Canadian dollars and from a Canadian account.

Time limit for recovery of insurance

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Limitations Act, 2002*.

Access to Personal information

At Teachers Life, we value you as a customer and we know how much privacy means to you. We are committed to protecting your privacy. We are proud to demonstrate our commitment to your privacy by complying with applicable privacy laws in Canada, including the Personal Information Protection and Electronic Documents Act. Teachers Life's full privacy policy can be found at www.teacherslife.com/privacy-policy

Glossary

The definitions below give the meanings of words used throughout the policy where they appear in bold and in the Declaration.

Application	The application in which you submitted details for the purchase of this policy from us. We asked you a number of questions to determine the premium you need to pay. These questions and your responses form part of your policy.
Beneficiary	The person, people or entity you designated in writing to receive the death benefit of this policy.
Claim	A request for payment under the terms of your policy.
Death Benefit	The stated amount of money we agree to pay under your policy when a specific loss occurs and policy terms are met (subject to adjustment for age or sex if misstated).
End Date	The date the policy expires. Once a policy ends no further benefits or premiums are payable.
Evidence of Insurability	This includes medical, financial, lifestyle and family medical history and other personal information needed to process your application for insurance.

Insured	The policyowner named in the Declaration section and the legal owner of the policy.
Life Insurance	This benefit covers the insured for the term specified. In the event of death occurring within the policy term the death benefit will be paid subject to the term and conditions of the policy.
Policy Term	The maximum number of years your policy will be in force.
Premiums	The amount you pay to purchase and maintain your policy.
Start Date	The date when the policy starts, as shown on “Your policy information at a glance”.
We, Us or Our	Teachers Life Insurance Society (Fraternal), commonly referred to as Teachers Life.
You or Your	The insured, as named in the Declaration, or (in the event of the death of the insured) the insured’s legal personal representative, or any person whom we are satisfied is authorized to act on the insured’s behalf.