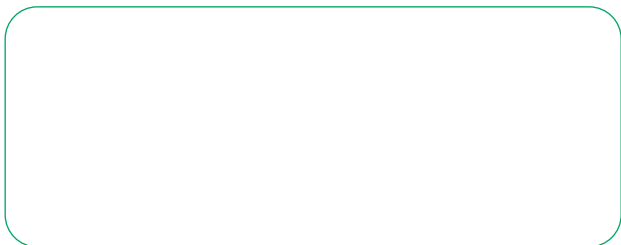


# Participant's GUIDE



**Desjardins**  
Financial Security®

Savings-Life Insurance is a  
group insurance product.



## For Quebec residents:

### Notice from the Autorité des marchés financiers du Québec

**The Autorité des marchés financiers does not express an opinion on the quality of the product offered in this guide. The insurer alone is responsible for any discrepancies between the wording of the guide and the policy.**



200, rue des Commandeurs  
Lévis (Québec) G6V 6R2  
1-888-905-7065  
Fax: 418-833-0529  
[www.desjardins.com/  
savings-life\\_insurance](http://www.desjardins.com/savings-life_insurance)

This Guide is intended for information purposes and does not constitute the insurance policy. You may examine the policy at the financial institution during business hours and have a copy made for a fee.

The following documents are important because they constitute your Savings-Life Insurance contract:

- the insurance policy,
- your Application for Insurance, completed and signed,
- this Participant's Guide\*.

If you would like **more information** on Savings-Life Insurance, simply call the staff at your financial institution. You can also phone Desjardins Financial Security Life Assurance Company during normal business hours at

**1-888-905-7065.**

To comply with the Act respecting the distribution of financial products and services (Quebec), the insurer must quote the Act in some areas of this guide. Please note that similar regulations exist to protect consumers in the other Canadian provinces, but there is no legal obligation to quote them. In order to simplify the guide, these regulations are not named.

---

\* In accordance with the provisions of the Act respecting the distribution of financial products and services, this document is your Distribution Guide. "Participant" means any person who enrolls in the group insurance plan or who takes out individual coverage.



# TABLE OF CONTENTS

<b>INTRODUCTION</b>	<b>6</b>
■ What is the purpose of the Participant's Guide?	6
■ Why choose Savings-Life Insurance?	6
<b>1- DESCRIPTION OF THE PRODUCT OFFERED</b>	<b>7</b>
<b>a) Nature of the Coverage</b>	<b>7</b>
<b>b) Summary of specific features</b>	<b>7</b>
■ Who is eligible?	7
■ How do I enrol?	7
■ What coverage is available?	8
■ When does my coverage take effect?	9
■ How is the cost of my insurance calculated?	9
■ Can a beneficiary be designated or revoked?	10
■ What happens to my insurance if I change financial institution?	10
■ What is the maximum amount of insurance?	10
■ Can the sum insured be increased?	11
■ Can the decrease in coverage after 70 be stopped?	11
■ Exclusions, restrictions and reduction in coverage	12
■ How can the contract be terminated?	12
<b>c) When does my coverage terminate?</b>	<b>12</b>
<b>2- CLAIMS</b>	<b>13</b>
<b>a) Submission of a Claim</b>	<b>13</b>
<b>b) Insurer's Reply</b>	<b>13</b>
<b>c) Appeal of an Insurer's Decision and Recourses</b>	<b>13</b>
<b>3- SIMILAR PRODUCTS</b>	<b>14</b>
<b>4- REGULATORY AGENCIES</b>	<b>14</b>
<b>a) Autorité des marchés financiers (Quebec residents only)</b>	<b>14</b>
<b>b) Financial Services Commission of Ontario (Ontario residents only)</b>	<b>14</b>
■ Notice of cancellation of an insurance contract	15
■ Personal information management	19
■ Your satisfaction is our priority!	20

## INTRODUCTION

### ■ What is the purpose of the Participant's Guide?

The Participant's Guide provides all the essential information you need to know about Savings-Life Insurance in a clear, simple and structured manner. It will help you understand the product and answer questions you may have about Savings-Life Insurance and how it can meet your needs.

Please read through the guide, and pay special attention to page **12**. It relates to the **exclusions** and **restrictions**, particularly the restriction in the event of suicide.

Page **13** explains everything you need to know on how to submit a **claim** in the event of death.

### ■ Why choose Savings-Life Insurance?

- ✓ Because the terms and conditions of enrolment are easy.
- ✓ Because you can take out a small amount of life insurance (\$10,000), which is rare in this industry.
- ✓ Because premiums are low (particularly for anyone under 44).
- ✓ Because Savings-Life insurance is a unique type of life insurance.

## **1- DESCRIPTION OF THE PRODUCT OFFERED**

It's never pleasant to think about one's death or that of someone in our immediate family. However, it's something we should all do if we don't want our death to become a source of financial worry for the survivors.

### **a) Nature of the Coverage**

Savings-Life Insurance covers various savings accounts. This insurance helps to deal with the financial consequences of your death. For example, it helps to cover funeral expenses and financial responsibilities of the deceased.

### **b) Summary of specifics features**

#### **■ Who is eligible?**

You are eligible for Savings-Life Insurance if you meet the following conditions:

- you are a natural person, and you are under the age of 70 at the time of enrolment;
- you hold one of the following accounts:
  - qualifying share
  - personal chequing
  - regular savings
  - term savings
- you meet the eligibility requirements as specified in the Application for Insurance.

#### **■ How do I enrol?**

By completing the Application for Insurance and answering the eligibility questions it contains.

Within the same financial institution, a person may enrol in the insurance on only one account per type of variable savings: personal chequing account, qualifying share account and regular savings account. For term savings, he/she may enrol on several of his/her accounts.

If two eligible people have a joint account, they must both enrol in the insurance for their account to be insured. The sum insured is divided equally between the two of them.

Accounts held by more than two people cannot be insured. The same is true for trust accounts, except for accounts opened for a minor child. In this case, the benefit is payable on the death of the child.

## ■ What coverage is available?

For insured variable savings accounts (qualifying share account, personal chequing account and regular savings account):

The minimum amount insured is \$10,000 for each type of savings account. If the account balance is greater than \$10,000, the insured amount is equal to the insured balance, up to the maximum stipulated in the contract (\$50,000 per account type).

For term savings account:

The amount insured is equal to the balance in the insured accounts (\$50,000 for all insured term savings accounts within a same financial institution).

For all types of savings account:

As of age 70, the payable benefit decreases based on the insurance multiple, which varies as follows:

<u>Attained age</u>	<u>Multiple</u>
0 to 69	1
70 to 74	0.7
75 to 79	0.4
80 to 84	0.3
85 and over	0.2

Example of a variable savings account with a balance of less than \$10,000:

If the participant dies at age 72:

Sum insured:	\$10,000
Applicable multiple:	X 0.7
Benefit payable:	\$ 7,000



The benefit payable at the death of the participant corresponds to a multiple of the sum insured which is determined on the basis of the age of the participant on the last day of the month preceding the month he/she died.

To calculate the benefit payable for joint accounts, both participants are considered as being the age of the older of the two, and the amount of insurance is divided equally between the two.

## ■ **When does my coverage take effect?**

If the participant meets the eligibility conditions of the Application for Insurance, coverage begins as of the moment the application form is signed.

## ■ **How is the cost of my insurance calculated?**

The premium is calculated on the last day of the month, based on a rate per \$1,000 of sum insured\* which corresponds to the participant's age. The premium is collected on the first day of the following month and is revised each time the person changes age group.

\* The sum insured corresponds to:

- \$10,000 (for variable savings accounts with a balance of less than \$10,000)
- the balance of the insured account (for term savings accounts and variable savings accounts whose balance is greater than \$10,000).

For joint accounts, the insurance premium is equal to 80% of the premium applicable to the age of the older of the two participants (example: if the premium of the older member is \$2.90, it will be \$2.32 for a joint account).

The participant must make sure that the premium thus calculated is deducted from his account. If the premium deducted is lower than the required premium, the benefit payable will be reduced proportionally.

## ■ Can a beneficiary be designated or revoked?

Any payment of the Insurer is made to the financial institution on behalf of the participant.

The participant may designate another beneficiary or revoke an existing beneficiary by completing the form for this purpose at the financial institution.

Neither the financial institution nor the Insurer assumes any responsibility as to the validity of any beneficiary designation or revocation. The rights of a beneficiary who dies before the participant revert to the latter.

## ■ What happens to my insurance if I change financial institution?

Any amount insured can be transferred and remain insured provided such transfer is made with the financial institution's consent and according to the terms determined by the Insurer. Such transfer must not result in an increase of the benefit payable in case of death.

## ■ What is the maximum amount of insurance?

The maximum amount of insurance of any given member who has savings in more than one financial institution cannot exceed **\$250,000 for all of his/her savings accounts considered as a whole.**

### ***Variable savings:***

Within the same financial institution, the benefit payable for any given member cannot exceed an insurance maximum of **\$50,000 for the qualifying share account, \$50,000 for the personal chequing account and \$50,000 for the regular savings account.**

### ***Term savings:***

Regardless of the number of insured term savings accounts held in a financial institution, the benefit payable for any given member cannot exceed an insurance maximum of **\$50,000 for all insured term savings accounts (for a same financial institution).**

## ■ Can the sum insured be increased?

All new deposits made before age 70 may be included in the sum insured if the participant was able to perform the normal activities of a person of the same age for a continuous period of 30 days ending at or after the time of the deposit.

For term savings, new deposits must be made on the date the insured term savings is renewed.

## ■ Can the decrease in coverage after 70 be stopped?

Before reaching a pivotal age (i.e. an age where the insurance multiple goes down), you can offset the decrease in the insurance multiple by making a deposit large enough to maintain the same coverage.

Example:

To maintain \$10,000 of coverage at age 70, the account balance must be \$14,286 before the seventieth birthday (i.e.  $\$10,000/0.7$  given that the multiple for the 70 to 74 age group is 0.7). This balance must be maintained to keep the same coverage until the next change in age group.

## CAUTION

### ■ Exclusions, restrictions and reduction in coverage

No benefit is payable upon the death of a participant aged less than 15 days.

#### **Suicide:**

When the participant commits suicide, whether the participant is sane or not, during the first 6 months of insurance, the insurer shall pay no benefit; after the first 6 months of insurance, the amount insured is calculated after excluding the deposits made during the last 6 months which would have resulted in an increase of the death benefit payable.

#### **Benefit amount:**

Only deposits made before age 70 may be used to increase the benefit amount. They are included in the sum insured as of the moment the insured was able to perform the normal activities of a person of the same age for a continuous period of 30 days ending at or after the time of the deposit.

### ■ How can the contract be terminated?

To cancel your insurance, you must go to your financial institution and:

- states that you are declining life coverage on the original Application for Insurance,
- sign and date the application.

### c) When does my coverage terminate?

For any account, the insurance terminates on the earliest of the following dates:

- (a) the termination date of the contract between the financial institution and the Insurer;
- (b) the date when the participant asks that his/her insurance be terminated by signing the appropriate form; a participant who terminates his/her insurance on any given account without closing the latter

may enrol again for that account only after a 3-month waiting period;

- (c) the date when the participant closes, redeems or fails to renew the insured account;
- (d) the date when the participant no longer is a saver;
- (e) 30 days after the financial institution has given written notice to the participant that the insurance must terminate because of insufficient funds;
- (f) when the account from which the premium is collected has had a negative balance for 6 consecutive months.

## **2- CLAIMS**

### **a) Submission of a Claim**

All claims must be submitted to your financial institution which will provide the documents required to make a claim. Once completed, your claim, together with any receipts in support of the claim, will then be sent to Desjardins Financial Security Life Assurance Company.

Your claim must be submitted in writing as soon as it is reasonably possible.

### **b) Insurer's Reply**

Once the Insurer approves your claim, benefits will be paid to the insured accountor, if applicable, to the beneficiary designated, within 30 days after the details required for their payment have been received.

### **c) Appeal of an Insurer's Decision and Recourses**

If the claim is not approved and the beneficiary thinks he/she has additional information which might influence the Insurer's decision, he/she may ask for a review of the file to be made as soon as possible. It should be noted that the law provides for a maximum of 3 years

(period of prescription) within which to contest the Insurer's decision in Quebec and 2 years in Ontario. For information on your rights, you can contact the regulatory agency of your province or consult your legal advisor.

### **3- SIMILAR PRODUCTS**

Savings-Life insurance is a unique product in the industry.

### **4- REGULATORY AGENCIES**

To learn more about the insurance product described in this guide, call the Insurer or the distributor at the number shown on page 2 of the guide.

For more information on the Insurer's and the distributor's obligations towards you, you can contact the regulatory agency responsible for overseeing the application of insurance legislation for your province of residence.

#### **a) Autorité des marchés financiers (Quebec residents only)**

Autorité des marchés financiers  
Place de la Cité, tour Cominar  
2640, boul. Laurier, bureau 400  
Quebec (Québec) G1V 5C1  
Phone: 418-525-0337 or 1-877-525-0337  
Fax: 418-525-9512  
Email: renseignements-consommateur@  
lautorite.qc.ca  
Website: www.lautorite.qc.ca

#### **b) Financial Services Commission of Ontario (Ontario residents only)**

Financial Services Commission of Ontario  
5160 Yonge Street  
P.O. Box 85  
Toronto, Ontario, M2N 6L9  
Phone: 416-250-7250 or 1-800-668-0128  
Fax: 416-590-7070  
Email: contactcentre@fsco.gov.on.ca  
Website: www.fsco.gov.on.ca

## ■ Notice of cancellation of an insurance contract

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

- The act allows to cancel an insurance contract you have just signed when signing another contract, **without penalty, within 10 days of its signature (the Insurer, however, provides 30 days in this case)**. To do so, you must give the financial institution notice by registered mail within that delay. You may use the attached model for this purpose.
- Despite the cancellation 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 30-day delay, you may cancel the insurance at any time; however, penalties may apply.

For further information, contact the regulatory agency of your province.

*Note: the following notice can be used by insureds in every province.*

## **Notice of cancellation of an insurance contract**

Under section 441 of the *Act Respecting the Distribution of Financial Products and Services*, I am cancelling my enrolment in the Savings-Life Insurance contract taken out by my financial institution with:

Desjardins Financial Security  
Life Assurance Company  
200, rue des Commandeurs  
Lévis (Québec) G6V 6R2

---

(name of client)

---

(signature of client)

---

(date of sending of notice)

The Savings-Life Insurance enrolment I am cancelling was taken out:

on : \_\_\_\_\_  
(date of signature of Application for Insurance)

at : \_\_\_\_\_  
(place of signature of Application for Insurance)

---

Name of financial institution

---

Identification number of financial institution

---

Folio number

---

Account number

This document must be transmitted to the financial institution.



## **THE ACT RESPECTING THE DISTRIBUTION OF FINANCIAL PRODUCTS AND SERVICES**

**439.** A distributor may not subordinate the making of a contract to the making of an insurance contract with the insurer specified by the distributor. The distributor may not exercise undue pressure on the client or use fraudulent tactics to induce the client to purchase a financial product or service.

**440.** A distributor that, at the time a contract is made, causes the client to make an insurance contract must give the client a notice, drafted in the manner prescribed by regulation, stating that the client may cancel the insurance contract within 10 days of signing it.

**441.** A client may cancel an insurance contract made at the same time as another contract, within 10 days of signing it, by sending notice by registered or certified mail. Where such an insurance contract is cancelled, the first contract retains all its effects.

**442.** No contract may contain provisions allowing its amendment in the event of cancellation or termination by the client of an insurance contract made at the same time. However, a contract may provide that the cancellation or termination of the insurance contract will entail, for the remainder of the term, the loss of the favourable conditions extended because more than one contract was made at the same time.

**443.** A distributor that offers financing for the purchase of goods or services and that requires the debtor to subscribe for insurance to guarantee the reimbursement of the loan must give the debtor a notice, drawn up in the manner prescribed by regulation, stating that the debtor may subscribe for insurance with the insurer and representative of the debtor's choice provided that the insurance is considered satisfactory by the creditor, who may not refuse it without reasonable grounds. The distributor may not subordinate the making of the contract of credit to the making of an insurance contract with the insurer specified by the distributor. No contract of credit may stipulate that it is made subject to the condition that the insurance contract subscribed with such an insurer remain in force until the expiry of the term, or subject to the condition that the expiry of such an insurance contract will entail forfeiture of term or the reduction of the debtor's rights. The rights of the debtor under the contract of credit shall not be forfeited when the debtor cancels, terminates or withdraws from the insurance contract, provided that the debtor has subscribed for insurance with another insurer that is considered satisfactory by the creditor, who may not refuse it without reasonable grounds.

## ■ Personal information management

### **The act respecting the protection of personal information in the private sector**

Desjardins Financial Security Life Assurance Company (DFS) handles the personal information it has on you in a confidential manner. DFS keeps this information on file so that you may benefit from the Company's various financial services (insurance, annuities, credit, etc.). This information is consulted solely by DFS employees who need to do so in the course of their work.

You have the right to consult your file. You may also have information corrected if you demonstrate that it is inaccurate, incomplete, ambiguous or not useful. To do so, you must send a written request to the following address:

Privacy Officer  
Desjardins Financial Security  
Life Assurance Company  
200, rue des Commandeurs  
Lévis (Québec) G6V 6R2

DFS may send information on its promotions or offer new products to those whose names appear on its client list. DFS may also give its client list to another component of the Desjardins Group for the same purposes. If you do not wish to receive these offers, you may have your name removed from the list. To do so, you must send a written request to the Privacy Officer at DFS.

## ■ **Your satisfaction is our priority!**

As a responsible company that is attentive to the needs of its clients, Desjardins Financial Security wants to provide each and every one of them with products and services that meet their expectations. However, if you are dissatisfied with any of our products or services, please let us know by following the steps below.

### **1. Contact the person or the business from whom you purchased the product.**

You can find the number by consulting the literature you received when you purchased the product in question. Ask for explanations. In most cases, a simple call is all it takes to get the answers you are looking for.

### **2. Call our Customer Service Centre.**

If you are not fully satisfied with the explanations provided in step 1, contact our Customer Service Centre at 1-866-838-7584. Our staff is very familiar with our products and will certainly be able to help you.

### **3. Write to our Dispute Resolution Officer.**

If you are not satisfied with the explanations you received from our Customer Service Centre, you may file a complaint with Desjardins Financial Security's Dispute Resolution Officer. This person's role is to assess the merits of the company's decisions and the soundness of its practices.

Please write to:

**Dispute Resolution Officer**  
Desjardins Financial Security  
200, rue des Commandeurs  
Lévis (Québec) G6V 6R2

Or email: [disputeofficer@dfs.ca](mailto:disputeofficer@dfs.ca)

You can also call the Officer at 1-877-838-8185.

For more information on the procedure to follow in the event of a problem or complaint, please visit our website at [www.dfs.ca/complaint](http://www.dfs.ca/complaint), where you can also find complaint forms.

**Your satisfaction is our priority!**

### **Helpful hints**

- Make sure you have all the documents and information required to provide a detailed explanation of the problem (account statements, names of employees in question, dates, etc.).
- Write down the names of the individuals with whom you have spoken, and the dates of your conversations.
- Include your name, address and telephone number in any correspondence.

**PERSONNAL NOTES**

Name of financial institution:

---

Folio number:

---

Coverage amount:

---

Other:

---

---





[www.desjardinsfinancialsecurity.com](http://www.desjardinsfinancialsecurity.com)



® Registered trademark owned by Desjardins Financial Security

99276E (09-08)



# FREE ACCESS TO A COMPLETE RANGE OF ASSISTANCE SERVICES



Through the **GPS** program, Desjardins Financial Security is pleased to offer you free access to assistance services to **Guide**, **Protect** and **Support** you in your day-to-day life.

## YOU WILL NEVER FEEL ALONE!

The GPS program guides you and helps you when you need it the most! The GPS program's assistance services, which are offered by specialists in several languages, are confidential, free of charge and available 24/7.

## ASSISTANCE SERVICES YOU NEED!

Whether you need psychological help, support in finding convalescent care, assistance if you are appointed executor of an estate or answers to your legal questions, you'll find the assistance services to be of great help! To find out more, see the reverse or visit [desjardins.com/gpsprogram](http://desjardins.com/gpsprogram).



- Psychological Assistance
- Convalescence Assistance – Case Management
- Estate Settlement Assistance
- Legal Assistance



Assistance services provided by Sigma Assistel.

# NEED HELP?



## Psychological Assistance

Confidential service offered by psychologists who actively listen and provide support when you are experiencing difficulties.

Here's an example:

"My wife just found out she has cancer. I'd like some advice on how to break the news to my children without scaring them."



## Convalescence Assistance – Case Management

Telephone service offered by a team of medical experts and assistance coordinators to help you find the information and providers you need to recover from an illness, accident or surgery.

Here's an example:

"I've just had surgery and am going home. I'm going to need help with housework and changing my dressings. Can you help me arrange it?"



## Estate Settlement Assistance

Personalized, flexible and easy-to-access service to assist you if you are appointed executor of a will. It allows you to obtain legal information free of charge, by phone, from lawyers who are members of the bar.

Here's an example:

"My father passed away and I've been named executor of his estate. Can you tell me what my obligations and responsibilities are?"



## Legal Assistance

Service offered by lawyers who are members of the bar to help you with issues concerning family law, hidden defects, consumption and commercial law, by providing you with clear legal information on your rights and recourses.

Here's an example:

"I've been let go from my job for reasons that don't seem valid to me. Do I have any recourse? What can I do if I think I've been wrongfully dismissed?"

Committed to sustainable development, Desjardins Group favours the use of paper that is manufactured in Canada in accordance with recognized environmental standards.



**Recycled**  
Supporting responsible use  
of forest resources  
[www.fsc.org](http://www.fsc.org) Cert no. SGS-COC-2640  
© 1996 Forest Stewardship Council



09078E (09-04)

Visit [www.desjardins.com/gpsprogram](http://www.desjardins.com/gpsprogram) or call:

**1 877 GPS-3033**  
**1 877 477-3033**

Services offered 24/7



**Desjardins**  
Financial Security®

© Registered trademark owned by  
Desjardins Financial Security

Money working for people

Life, health, retirement