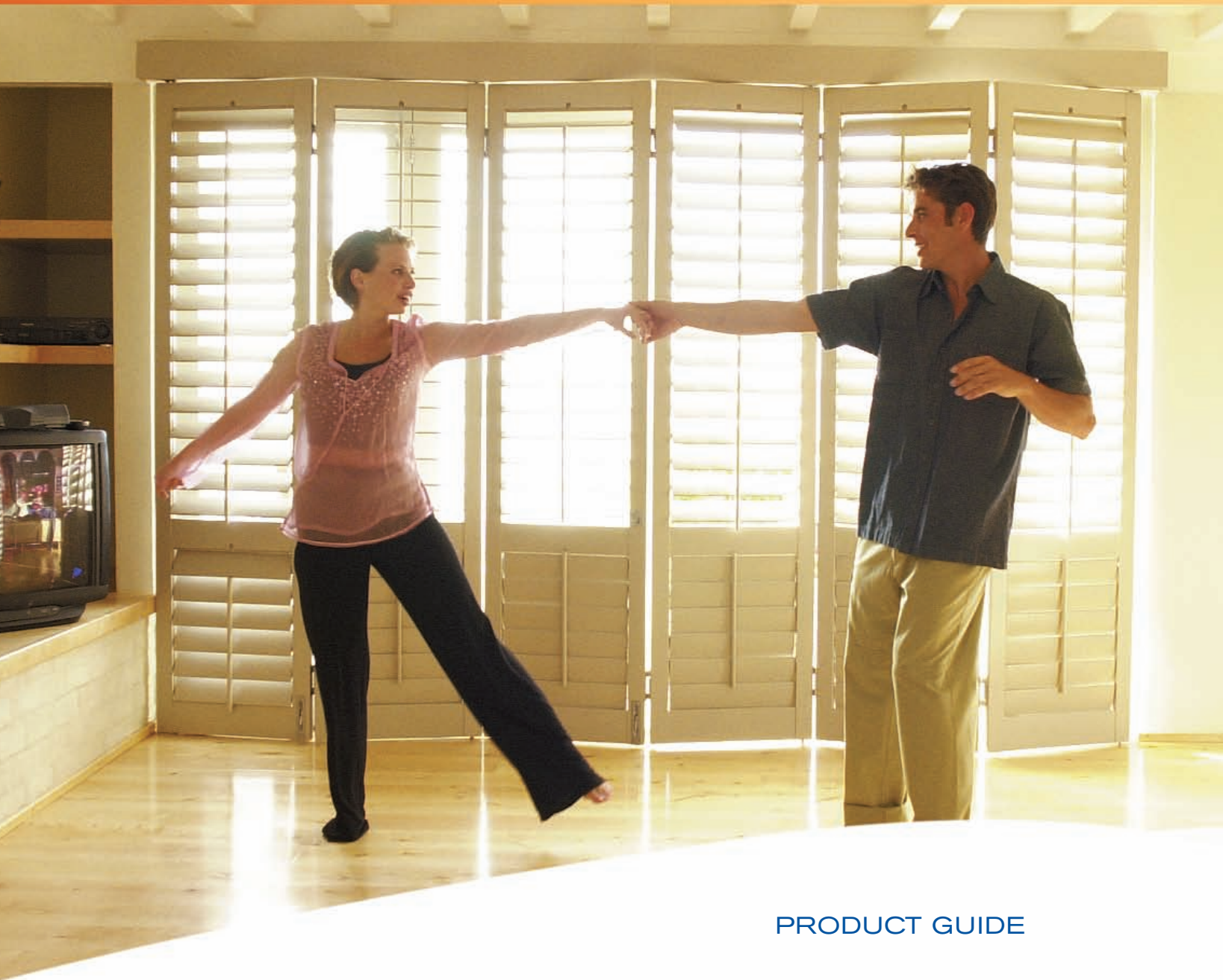


FlexTERM

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PRODUCT GUIDE



Assumption Life

ASSUMPTION LIFE FLEXTERM 15-20-25

Assumption Life Life Insurance	
Features	<ul style="list-style-type: none"> • Temporary life insurance with level death benefit. • Simplified issue for life insurance coverage of \$250,000 or less (all answers to medical and lifestyle questionnaire must be in the negative). • Level premiums for the duration of the term selected. • Available as an individual policy or as a rider to the FlexTerm 15-20-25 policy (the rider term must be the same as the policy term although the insurance amount may differ). The rider must be issued at the same time as the policy. • Available to smokers and non-smokers. • Option to add riders for critical illness, disability income and waiver of premium upon disability. • Single rate band, but these rates may vary according to sex and the insured's smoking status.
Policy durations available	15, 20 or 25 years
Annual fees	<ul style="list-style-type: none"> • Policy \$60 • Rider \$40
Issue ages	<ul style="list-style-type: none"> • 15-year FlexTerm 18 to 65 years of age • 20-year FlexTerm 18 to 60 years of age • 25-year FlexTerm 18 to 55 years of age
Minimum coverage	\$50,000
Maximum coverage	\$ 2,000,000
Beneficiary	The owner of the contract names the beneficiary.
Conversion	<ul style="list-style-type: none"> • FlexTerm 15-20-25 life insurance may be converted to a permanent policy approved by Assumption Life until the policy or rider anniversary nearest to the insured's 65th birthday. • The conversion option becomes available from the fifth anniversary of the FlexTerm 15-20-25 policy or rider.
Automatic renewal	<ul style="list-style-type: none"> • Coverage is renewed every 15, 20 or 25 years in accordance with the initial term selected for the FlexTerm 15-20-25 policy or rider until the policy or rider anniversary nearest to the insured's 80th birthday. • Renewal is automatic; no medical examination is required. • Renewal premium rates are guaranteed.
<i>For additional information concerning the product and its limitations and exclusions, please refer to the contract.</i>	

Assumption Life Critical Illness Insurance

Features	<ul style="list-style-type: none"> • Provides a lump-sum payment if the insured suffers from a covered critical illness. • Simplified issue (all answers to medical and lifestyle questionnaire must be in the negative). • Available only with FlexTerm 15-20-25 life insurance and both coverages must be issued at the same time. • The insurance amount is level and may differ from the life insurance amount. • This coverage is renewable along with the life insurance to which it is attached until the rider anniversary nearest to the insured's 75th birthday. • Premium rates are not guaranteed for the duration of the term. • Upon payment of a critical illness benefit, the corresponding amount is deducted from the death benefit payable. This rider and any disability income rider terminate. • In the event that payment of a critical illness benefit reduces the death benefit to nil (\$0.00), the life insurance for that insured and all attached riders terminate with the exception of the waiver of premium benefit if the policy covers more than one insured. Please note that the life insurance and all attached riders pertaining to the other insured do not terminate; if the other insured's life insurance is attached to a FlexTerm 15-20-25 rider, this rider will automatically be changed to a FlexTerm 15-20-25 policy, with all applicable annual fees. • Written notice for critical illness benefits must be received at head office during the insured's lifetime. • The benefit is payable to the insured. • Contains limitations and exclusions (please refer to contract for more information).
Covered illnesses	<ul style="list-style-type: none"> • Cerebrovascular accident (CVA, stroke) • Vital organ transplant • Myocardial infarction (heart attack) • Kidney failure • Cancer, except for the following exclusions: <ul style="list-style-type: none"> ▪ Early prostate cancer (T1N0M0 or equivalent staging) ▪ Premalignant lesions, benign tumours or polyps ▪ Any tumour in the presence of any human immune deficiency virus (HIV) ▪ Any skin cancer other than invasive malignant melanoma into the dermis or lodged in the deeper layers of the dermis, at more than 1.0 mm ▪ Non-invasive cancer in situ <p><i>The waiting period for cancer is three (3) months.</i></p> <p><i>Should any symptom or medical condition requiring medical examination or consultation within 90 days after the effective date of the policy or rider or after the last date of reinstatement result in the subsequent diagnosis of cancer – whether covered or excluded – the critical illness coverage will be terminated.</i></p> <p>Please refer to the contract for definitions of the above mentioned illnesses.</p>
Issue ages	18 to 55 years of age
Minimum coverage	\$50,000
Maximum coverage	\$100,000 without exceeding the amount of life insurance
<i>For additional information concerning the product and its limitations and exclusions, please refer to the contract.</i>	

Assumption Life Disability Income Insurance

<p>Features</p>	<ul style="list-style-type: none"> • Provides for the payment of a monthly disability income if the insured becomes totally disabled before the rider anniversary nearest to the insured's 60th birthday. • Simplified issue for a monthly disability income of \$1,500 or less (all answers to medical and lifestyle questionnaire must be in the negative). • Available only with FlexTerm 15-20-25 life insurance and both coverages must be issued at the same time. Coverage is renewable along with the life insurance to which it is attached until the rider anniversary nearest to the insured's 60th birthday. • Premiums are level and guaranteed. • The waiting period to receive a first disability benefit payment is 90 days; however, the payment is retroactive to the 61st day of disability. • The total number of monthly income payments is 24 for the same disability. • The total number of monthly income payments is 48 for periods of disabilities resulting from different causes. • The benefit is payable to the insured. • Contains limitations and exclusions (please refer to contract for more information).
<p>Definition of total disability</p>	<ul style="list-style-type: none"> • Total disability means a condition resulting from an illness, an injury or a nervous disorder* that prevents the insured from performing his regular duties in regard to any of the following: <ul style="list-style-type: none"> ▪ The occupation in which he or she was engaged immediately before the date he or she became disabled. ▪ His or her principal occupation. ▪ Any occupation for which the insured worked at least 20 hours per week for at least eight (8) weeks during the 12 months immediately preceding his total disability. <p><i>* The insured must be hospitalized and under the continuous care of a physician or psychiatrist when total disability results from a <u>mental or nervous disorder</u>, including anxiety, depression or behavioural problems.</i></p>
<p>Issue ages</p>	<p>18 to 55 years of age</p>
<p>Minimum insurance amount</p>	<p>\$300</p>
<p>Maximum insurance amount</p>	<p>1% of the life insurance amount without exceeding \$2,500</p> <p><i>The maximum monthly disability benefit may nevertheless not exceed 75% of the insured's average monthly employment income during the 12 months preceding the date of issue of the disability income rider, including any amounts already in force with other insurance companies.</i></p>
<p>Maximum monthly income benefit in case of total disability</p>	<ul style="list-style-type: none"> • The monthly disability income payable is equal to the least of the following amounts : <ul style="list-style-type: none"> ▪ The amount insured under the disability income rider in force at the date of total disability; ▪ The amount representing 1% of the amount insured under the FlexTerm 15-20-25 life insurance in force on the date of total disability; ▪ An amount which, combined with other monthly income from all other sources during the disability period, does not exceed 75% of the average monthly employment income of the insured during the 12 months immediately preceding the date of disability.

Assumption Life Disability Income Insurance (continued)

Termination of disability income payments	<ul style="list-style-type: none"> • Payment of the disability income terminates on the first of the following dates: <ul style="list-style-type: none"> ▪ The date the insured's life insurance to which the disability income rider is attached terminates. ▪ The date on which the insured ceases to be totally disabled. ▪ The date of death of the insured. ▪ The date of the 24th monthly payment for the same disability. ▪ The date of the 48th monthly payment for disabilities resulting from different causes. ▪ The date on which the insured refuses to submit to examination or treatment prescribed by a doctor without reasonable grounds.
Termination of the disability income rider	<ul style="list-style-type: none"> • The disability income rider terminates on the first of the following dates: <ul style="list-style-type: none"> ▪ The date Assumption Life receives written notice to terminate the rider or the termination date specified in the notice if later. ▪ The date the insured's life insurance to which the disability income rider is attached terminates. ▪ The date Assumption Life has made 48 monthly disability income payments. ▪ The rider anniversary nearest to the insured's 60th birthday. <p style="margin-top: 10px;"><i>Please note that if an insured starts receiving his disability benefits at age 59, he will receive the maximum 24 monthly payments until age 61, as long as he remains eligible according to the terms of the contract and the policy remains in force.</i></p>
<i>For additional information concerning the product and its limitations and exclusions, please refer to the contract.</i>	

Assumption Life Waiver of Premium Upon Disability

Features	<ul style="list-style-type: none"> • This benefit is available with FlexTerm 15-20-25 and must be issued at the same time. • The contract's premiums will be waived if the insured becomes totally disabled before the rider anniversary nearest to his 60th birthday. • A four-month waiting period applies. If the insured under this benefit remains totally disabled according to the terms of the contract after this waiting period, Assumption Life will reimburse any premiums paid during this waiting period and will waive future premiums as long as total disability persists. • Premiums are waived only for the duration of the first term of the FlexTerm 15-20-25 product. • This rider is non renewable and terminates on the first of the following: <ul style="list-style-type: none"> ▪ At the expiry date of the first term of the FlexTerm 15-20-25 policy. ▪ On the rider anniversary nearest to the insured's 60th birthday.
Definition of disability	<ul style="list-style-type: none"> • Total disability means a condition resulting from an illness, an injury or a nervous disorder* that prevents the insured from performing his regular duties in regard to any of the following: <u>During the first 24 months of total disability:</u> <ul style="list-style-type: none"> ▪ The occupation in which he or she was engaged immediately before the date he or she became disabled. ▪ His or her principal occupation. ▪ Any occupation at which the insured worked at least 20 hours per week for at least eight (8) weeks during the 12 months immediately preceding his total disability. <u>Following the first 24 months of total disability:</u> <ul style="list-style-type: none"> ▪ Any occupation for which he or she is, or may reasonably become, qualified by his or her education, training or experience. The availability of the occupation is not considered. <p style="margin-top: 20px;"><small>* The insured must be hospitalized and under the continuous care of a physician or psychiatrist when total disability results from a mental or nervous disorder, including anxiety, depression or behavioural problems.</small></p>
Issue ages	18 to 55 years of age
<i>For additional information concerning the product and its limitations and exclusions, please refer to the contract.</i>	