Policy Summary

This Policy Summary is dated

When your insurance contract renews or if you make a change to your insurance contract that affects the Total Premium, we will send you a new Policy Summary. The Policy Summary with the most recent date replaces any earlier versions.

Policy Information

Policy Number:
Policy Owner:

Beneficiary(ies):

Type:	**Name:**	**Type:**	**Name:**

Policy Date:
Total Premium*:
Premium Payment Frequency:

This policy includes the following pages:
ST.BP.E.01

The Beneficiaries, Total Premium and Premium Payment Frequency shown are as of the Policy Summary date at the top of this page.

Insurance Coverage

Type of Coverage:
Life Insured:
Insurance Age, Sex at birth and Classification:

Sum Insured:
Coverage Effective Date:
Coverage Expiry Date:
Coverage Term:
Premium*:

*The premium shown includes the policy fee and only applies to the Coverage Term shown. The premium will increase every time your life insurance coverage renews for another coverage term. The amount of any renewal premium is not guaranteed. Empire Life will set the premium for each new coverage term before it starts. Once the premium is set for a coverage term, it is guaranteed not to change during that coverage term. You will receive written notice of the renewal premium set for a coverage term before the coverage term begins.

SAMPLE

Empire Life

INSURANCE CONTRACT

SAMPLE

The Empire Life Insurance Company
259 King Street East
Kingston, Ontario K7L 3A8

The Empire Life Insurance Company agrees to pay all benefits for the insurance coverages under this Policy in accordance with the terms and conditions of this contract of insurance.

Mr. Mark Sylvia, President and Chief Executive Officer

Empire Life®

EMPIRE LIFE SIMPLIFIED INSURANCE (NON-PARTICIPATING)

This document contains terms and conditions of your Empire Life Simplified Insurance provided by The Empire Life Insurance Company. It is important to carefully read this document along with the Policy Summary. You should keep this document, the Policy Summary and your application(s) in a safe place.

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Certain words, when used in this document, have special meanings. These words and their meanings appear in blue boxes.

YOUR INSURANCE CONTRACT

You have purchased the insurance coverage(s) described on the most recent Policy Summary.

The terms and conditions of your insurance coverage(s) are set out in your insurance contract, which is made up of only the following documents:

- Your application for Empire Life Simplified 10 life insurance; any application you make to add another insurance coverage to your insurance contract. For details, see "Can I add additional insurance coverages to my insurance contract" in the "General Terms About Your Insurance Contract";
- Any application you make to change or reinstate your insurance contract. For details, see "Reinstatement";
- Your policy;
- Any other written document attached to your policy when it is delivered to you; and
- Any written amendment to your insurance contract agreed to by you and us. For details, see "How can my insurance contract be amended" in the "General Terms About Your Insurance Contract".

"**Empire Life**" "**Insurer**", "**we**", "**us**", and "**our**" refer to The Empire Life Insurance Company. You can contact us at 1-866-330-0554.

"Simplified Insurance" means the simplified life insurance and/or any simplified health insurance offered by Empire Life.

"**you**" and "**your**" refer to the owner of the policy, who is also the individual whose life is insured under the policy.

"**application**" means your application for Empire Life Simplified 10 life insurance, any application you make for another insurance coverage available to be added to your insurance contract and any application you make to change or reinstate your insurance contract. It does not include any information provided by or to us by telephone, "click to chat" or through other electronic means unless a written copy of such information is attached to your policy when it is delivered to you.

Your "**policy**" is made up of this document, any endorsements or amendments to this document, and the most recent Policy Summary.

Your "**insurance contract**" sets out the agreement between you and us about the insurance coverage(s) described on the most recent Policy Summary.

SAMPLE

WHEN YOUR INSURANCE CONTRACT BEGINS AND ENDS

When does my insurance contract start?

Your insurance contract starts on the Policy Date shown on the Policy Summary if your properly completed application for life insurance and the initial total premium payment are received by us, and there has been no change in your insurability between the time your answers to the Health Questionnaire contained in the application for life insurance were completed and the time you submitted your signed application to us. For details about what can happen if you did not properly complete the application for life insurance, see "Can the insurer void the insurance contract".

Your insurance coverage(s) and your insurance contract may not start on the same day. Details about when your life insurance starts are set out below. Details about when other insurance coverage you may add to your insurance contract starts will be set out in the provisions for that coverage.

"**your insurability**" means your eligibility for insurance, as determined by us based on all available information that is material to the insurance.

When does my insurance contract end?

Your insurance contract terminates on the earliest of:

- The date when all insurance coverages shown on the most recent Policy Summary have terminated; or
- The due date for a premium that has not been paid in full by the end of the grace period. For details, see "Grace Period"; or
- The date we receive a written notice, signed by you, cancelling your insurance contract.

What happens if my insurance contract terminates?

If your insurance contract terminates, all rights and privileges set out in your insurance contract terminate except those rights that, by the terms of your policy, are intended to exist after your insurance contract terminates. If you die when your insurance contract is not in effect, we do not pay the death benefit.

SAMPLE

What if I decide I don't want my insurance contract?

If you decide you don't want your insurance contract, you must notify us in a written document signed by you and sent to us.

If we receive this written notice within ten (10) days of the day you receive your policy, your insurance contract will be deemed to have never taken effect and we will refund your initial premium payment.

If we receive this written notice more than ten (10) days after the day you receive your policy, we will cancel your insurance contract on the date we receive the written notice, and we will not refund any premiums, except those paid in advance for coverage after the cancellation date.

You will be deemed to have received your policy on the day you confirm receipt of your policy to us or five (5) days after your application for life insurance is submitted to us, whichever is earlier.

WHEN YOUR LIFE INSURANCE BEGINS AND ENDS

When does my life insurance start?

Your life insurance starts on the coverage effective date shown on the Policy Summary if your properly completed application for life insurance, and the initial total premium payment are received by us, and there has been no change in your insurability between the time your answers to the Health Questionnaire contained in the application for life insurance were completed and the time you submitted your signed application to us. For details about what can happen if you did not properly complete the application for life insurance, see "Can the insurer void the insurance contract".

"**life insurance**" means Empire Life Simplified 10 life insurance. Your life insurance is described on the Policy Summary.

"**coverage effective date**" means the date your life insurance or other insurance coverage shown on the most recent Policy Summary first take effect. This date may be different for each insurance coverage.

When does my life insurance end?

Your life insurance will terminate on the earliest of:

- The coverage expiry date for your life insurance shown on the Policy Summary; or
- The date we receive a written notice, signed by you, cancelling your life insurance; or
- The date of your death; or
- The date your insurance contract terminates. For details, see "When does my insurance contract end".

"**coverage expiry date**" means the date when your life insurance or other insurance coverage shown on the most recent Policy Summary must terminate and cannot be renewed. This date may be different for each insurance coverage. For your life insurance, it is the policy anniversary nearest your 75th birthday.

"**policy anniversary**" means each anniversary of the Policy Date shown on the Policy Summary, until your policy terminates.

SAMPLE

How does my life insurance renew?

Your life insurance has an initial term of ten (10) years and will renew for additional terms as described below.

Each term that your life insurance is in effect is called a "**coverage term**".

Unless your life insurance has terminated, it will renew automatically at the end of every coverage term for another ten (10) year term, except the last coverage term, which may be less than ten (10) years.

If you don't want your life insurance to renew at the end of a coverage term, you must notify us in a written document, signed by you, before the end of the coverage term.

Your life insurance will not renew beyond the coverage expiry date shown on the Policy Summary.

If your insurance contract is in good standing and all premiums have been paid as of the end of a coverage term, we will not require evidence of your good health or other aspects of your insurability for this automatic renewal to apply.

The premium for your life insurance will increase every time it renews. For details, see "How does the premium for my life insurance change".

THE PREMIUMS FOR YOUR INSURANCE CONTRACT

How much do I have to pay for my insurance?

The total premium for your insurance contract includes the premiums for all insurance coverages shown on the most recent Policy Summary and the policy fee.

The amount or price you pay for your insurance is called the "**premium**".

The total premium is shown on the Policy Summary and will change when the premium for an insurance coverage changes.

The total premium for your insurance contract will increase if you add an insurance coverage to your insurance contract after it is issued. For details, see "How can my insurance contract be amended" in the "General Terms Of Your Insurance Contract".

When your total premium changes, you will receive written notice of the new total premium for your insurance contract.

All premiums must be paid when due to keep your insurance contract in effect.

SAMPLE

How much do I have to pay for my life insurance?

The premium for your life insurance, and the coverage term it applies to, is shown on the Policy Summary. **The initial premium for your life insurance is guaranteed not to change during the initial term.**

How does the premium for my life insurance change?

The premium for your life insurance will increase every time your life insurance renews and the amount of each renewal premium is not guaranteed. The amount of each renewal premium is based on the insurance age for your life insurance coverage increased by the number of policy anniversaries that have elapsed since the coverage effective date, and the premium rates in effect at the time of each renewal as determined by us.

"insurance age" for each coverage means your age at your birthday nearest the coverage effective date as shown on the Policy Summary.

We will set the premium for each coverage term before it starts. **Once we set the premium for a coverage term, the premium is guaranteed not to change during that coverage term.**

Unless your life insurance has terminated, we will send you a written notice before the start of each coverage term stating the new premium for that coverage term. If you do not notify us in writing before the start of a coverage term that you wish to cancel your life insurance, you will be deemed to have agreed to the premium for that coverage term as set out in our written notice.

When and how are my premiums payable?

Premiums are payable in advance. The initial premium must be paid when you apply for your insurance. All other premiums are payable on a monthly or annual basis, until your insurance contract terminates. Premiums may be paid using any available payment option as determined by us and must be received at our corporate head office.

If we accept a premium payment after your insurance contract terminates but your insurance contract is not reinstated, we will refund the payment and we will not be responsible for paying the death benefit if you die when your insurance contract is not in effect.

Other than as specifically mentioned in this policy, premiums are not refundable, in whole or in part.

SAMPLE

What if a premium is not paid on time?

Grace Period

If a premium is not paid in full by its due date, the unpaid part of the premium must be paid on or before the last day of the grace period to keep your insurance contract in effect. Your insurance contract will stay in effect during the grace period. If you die during the grace period, we deduct the amount of any unpaid premium from the death benefit.

The "**grace period**" is the 31 day period immediately following the due date for a premium

If the unpaid part of the premium is not paid on or before the last day of the grace period, your insurance contract will terminate effective the due date of the unpaid premium. For details, see "What happens if my insurance contract terminates".

You are responsible for paying all premiums when due. We will attempt to notify you before the end of the grace period that your insurance contract will terminate if an unpaid premium is not paid in full by the end of the grace period. We assume no responsibility for notifying you and our failure to notify you will not prevent your insurance contract from terminating for non-payment of all or part of a premium as described above.

Reinstatement

You can apply to reinstate your insurance contract at any time within two (2) years after the date your insurance contract terminated due to non-payment of all or part of a premium. You will have to pay us all premiums due up to the date of reinstatement and provide evidence satisfactory to us of your good health and other aspects of your insurability. If your insurance contract is reinstated, we will notify you in writing. If reinstatement is approved by us, the effective date will be the date we receive all premiums due.

SAMPLE

THE DEATH BENEFIT

What happens when I die?

If you die while your life insurance is in effect, we will pay an amount equal to the sum insured for your life insurance as shown on the most recent Policy Summary, subject to the terms and conditions set out in this policy. The sum insured for an insurance coverage is guaranteed not to change while the insurance coverage it applies to is in force, unless you apply to change your insurance coverage or you misstate your date of birth or sex at birth in your application. For details, see "What if there is a misstatement of my date of birth or sex at birth in my application".

The death benefit will be reduced by the amount of any premium that was due prior to your death and unpaid at the time of your death.

"**sum insured**" means the amount of life insurance coverage or other insurance coverage on your life as shown on the most recent Policy Summary.

"**death benefit**" means the amount we pay if you die while your life insurance is in effect according to the terms of your insurance contract.

How is the death benefit paid?

The death benefit will be paid by cheque, unless we agree in writing that it can be paid on another basis. You can contact us to learn about the available options.

BENEFICIARIES

Who receives the death benefit?

We pay the death benefit to the person or persons you name in writing to receive the death benefit, provided we receive your written beneficiary designation prior to payment of the death benefit. If you do not name a beneficiary, or all of your named beneficiaries die before you, or we do not receive your beneficiary designation prior to payment, we pay the death benefit to your estate.

Each person you name to receive the death benefit is called a "**beneficiary**"

SAMPLE

Can I change the beneficiary?

A beneficiary designation can be revocable or irrevocable.

You may change a revocable beneficiary designation, if permitted by law.

If the beneficiary designation is irrevocable, it cannot be changed or revoked and certain rights under your insurance contract cannot be exercised by you unless the irrevocable beneficiary agrees in writing.

We require a written document signed by you to change a beneficiary designation. You can get a copy of our beneficiary designation form by contacting us. We are not responsible for the validity or effect of any beneficiary designation.

What happens if my beneficiary and I die at the same time?

If we are unable to determine the first to die between you and your beneficiary, we will deem the beneficiary to have died first.

Can I name alternate beneficiaries?

You can name primary and contingent beneficiaries.

The death benefit will be paid to the primary beneficiaries, if they all outlive you, in the proportion you have stated in your written beneficiary designation, or in equal parts if you don't indicate the proportions.

If a primary beneficiary dies before you, his or her share will be divided equally among the other remaining primary beneficiaries who survive you, subject to your written beneficiary designation and applicable law.

Subject to your written beneficiary designation and applicable law, the following rules apply if all of the primary beneficiaries die before you and you have designated one or more contingent beneficiaries:

- The death benefit will be paid to the contingent beneficiaries who survive you in equal parts;
- If a contingent beneficiary dies before you, his or her share will be divided equally among the other remaining contingent beneficiaries who survive you;
- If all of the contingent beneficiaries die before you, the death benefit will be paid to your estate.

SAMPLE

EXCLUSIONS AND LIMITATIONS OF YOUR LIFE INSURANCE

Does my life insurance have any exclusions or limitations?

We will not pay the death benefit if you commit suicide, while of sound mind or not, within two (2) years of the coverage effective date or the date of any reinstatement of your policy or if you attempt to commit suicide, while of sound mind or not, within two (2) years of the coverage effective date or the date of any reinstatement of your policy and you die as a result before or after the end of the two year period.

HOW TO MAKE A LIFE INSURANCE CLAIM

What is required to make a life insurance claim?

After you die, anyone making a claim for all or part of the death benefit must use the claim form we provide. A copy of our claim form can be obtained by contacting us.

We do not pay the death benefit unless the claimant provides us with proof of:

- Your date of birth, if requested by us; and
- The claimant's right to receive the death benefit; and
- The occurrence, cause and circumstances of your death; and
- Any other information we reasonably require to establish the validity of the claim; and
- A valid discharge of all liability under your policy.

GENERAL TERMS ABOUT YOUR INSURANCE CONTRACT

Can I add additional insurance coverages to my insurance contract?

If additional insurance coverages are available to be added to your insurance contract, you will have to apply for the additional insurance coverage(s) and provide us with all information we require, which may include evidence of your insurability. We will assess your application to determine if you are eligible for the additional insurance coverage(s).

If you are approved for the additional insurance, your policy will be amended by written endorsement, which will include the terms and conditions of the additional insurance coverage. The additional insurance will be subject to the terms and conditions set out in the application for the additional insurance and in your amended policy, as applicable.

SAMPLE

Can I assign my insurance contract to someone else?

You may assign some of your rights and interests under your insurance contract to secure the repayment of a loan.

We are not bound by any collateral assignment until we have received satisfactory documentation setting out the details of the assignment in writing.

We are not responsible for the validity of the assignment or any document relevant to the assignment of your rights and interests under your insurance contract.

Except collateral assignments as described above, you may not assign your rights and interests under your insurance contract. **This means you cannot transfer the ownership of your insurance contract to another person.**

A "**collateral assignment**" means you assign some of your rights and interests under your insurance contract to secure the repayment of a loan.

What is non-participating?

Your insurance contract is non-participating. This means it does not give you rights to share in any of our profits.

What law governs my insurance contract?

Your insurance contract is governed by the laws of the province or territory where you reside when you apply for your life insurance as indicated on the Application Information Summary Page of your application for life insurance. The laws of Canada applicable in that province or territory also apply.

How can my insurance contract be amended?

Your insurance contract can be amended if you and we mutually agree to the change, subject to applicable law. We can change or waive a contract term if it does not lessen your rights or increase your obligations under your insurance contract. To be effective, any change or waiver of a term of the insurance contract must be in writing and signed by one of our officers who is authorized to change the insurance contract.

Is there a time limit for bringing a legal action for payment under my insurance contract?

Every action or proceeding against an insurer for the recovery of insurance money payable under the insurance contract is absolutely barred unless commenced within the time set out in the Insurance Act (for British Columbia, Alberta and Manitoba), the Limitations Act, 2002 (for Ontario), or other applicable legislation (for all other provinces and territories).

SAMPLE

What if there is a misstatement of my date of birth or sex at birth in my application?

Your insurance age and sex at birth shown on the Policy Summary is based on the date of birth and sex at birth provided by you in your application.

If you misstated your date of birth or sex at birth in your application:

- We will adjust the sum insured to the amount we would have approved had we known the true facts; or
- We will refund any premiums paid if given the true facts, we would not have approved you for insurance; or
- We will refund the amount of premiums that have been over paid if given the true facts, your insurance contract would have terminated at an earlier date.

We will not be required to pay any other amounts.

Can the insurer void the insurance contract?

If you misrepresent or fail to tell us about a fact in your application for life insurance, or in an application to add another insurance coverage to your insurance contract or in an application to change or reinstate your insurance contract, and the fact is material to your insurance or to your requested change or to the reinstatement of your insurance contract, we are entitled to void the insurance contract. We will provide you with written notice if we void the insurance contract.

"**void the insurance contract**" means to determine that your insurance contract never took effect.

Unless your non-disclosure or misrepresentation of a material fact constitutes fraud, we cannot void your insurance contract for non-disclosure or misrepresentation of a material fact after two (2) years from the later of:

- The coverage effective date for any other insurance coverage added to your insurance contract;
- The last time there was a change to your insurance contract where we required evidence of your good health or of some other aspect of your insurability; and
- The date of the last reinstatement of your insurance contract. For details, see "Reinstatement".

SAMPLE

Can the insurer void the insurance contract? (continued)

Any false declaration or failure to tell us about your use of tobacco or tobacco products is deemed to be fraud for which we will void the insurance contract.

There is a maximum amount of Empire Life Simplified 10 life insurance coverage you can have on your life based on your insurance age and the existing amount of Empire Life Simplified 10 and Empire Life Simplified 20 life insurance coverage you have on your life at the time you submit your application for life insurance. Any false declaration or failure to tell us about the total amount of Empire Life Simplified 10 and Empire Life Simplified 20 life insurance coverage on your life is deemed to be fraud for which we will void the insurance contract.

Misstatement of date of birth or sex at birth will not be considered a misrepresentation for the purpose of the insurance contract and will be dealt with as described in "What if there is a misstatement of my date of birth or sex at birth in my application".

What is the currency for payments?

Payments made to us or by us will be in Canadian currency.

SAMPLE