

Mortgage Insurance

Monthly Premium

Your house is a big investment and it is important to ensure that it is protected in the event of the unexpected. Group Mortgage Protection (GMP) is a monthly premium product that helps protect your family's home for the life of your mortgage.

If you choose life coverage on your mortgage, you can also purchase optional riders, including disability, loss of employment and critical illness coverage. You will be required to answer health questions through the process.

Life Coverage

- Maximum coverage is \$1,000,000
- Maximum term of coverage is 35 years
- Maximum issue age is 69
- Coverage ceases at age 75
- Program pays outstanding balance of your insured mortgage at date of death, plus accrued interest, plus settlement interest

Additional Coverage Options (Life coverage is a pre-requisite)

Involuntary Loss of Employment Coverage

- Maximum monthly benefit is \$3,000
- Maximum term of benefits is 9 months
- Maximum term of coverage is 35 years
- Maximum issue age is 69
- Age coverage ceases at age 75
- Waiting period (before benefits become payable) is 60-day non-retroactive
- Program pays monthly insured mortgage payments

Disability Coverage

- Maximum monthly benefit is \$3,000
- Maximum term of benefits is 24 months
- Maximum term of coverage is 35 years
- Maximum issue age is 69
- Coverage ceases at age 75
- Waiting period (before benefits become payable) is 60-day non-retroactive
- Program pays monthly insured mortgage payments

Critical Illness Coverage

- Medical impairments insured include cancer, stroke and heart attack
- Maximum coverage is \$1,000,000
- Maximum term of coverage is 35 years
- Maximum issue age is 59
- Coverage ceases at age 75
- Program pays outstanding balance of your insured mortgage at date of critical illness diagnosis, plus accrued interest, plus settlement interest

For detailed information, talk to your credit union or contact the CUMIS Customer Contact Centre at 1.800.263.9120 or customer.service@cumis.com.

The details of this insurance product, including important exclusions, restrictions and limitations on the coverage and benefits payable, are contained in the Certificate of Insurance which you will receive when you apply.