

Certificate Number

Application

Contract Holder Information

First Name	MI	Last Name
Address		
City	Province	Postal
Telephone		
Lienholder		

Dealer Information

Dealer Name		
Address		
City	Province	Postal
Telephone		

Described Vehicle

<input type="checkbox"/> New <input type="checkbox"/> Used		
Year	Make	Model
Vehicle Identification Number (VIN)		

Coverage Options (select one only)

<input type="checkbox"/> Market Value Protection <small>(maximum term is 36 months)</small>	Term: _____ Months
<input type="checkbox"/> Market Value Protection Plus <small>(maximum term is 96 months)</small>	Term: _____ Months

Effective Date	Month	Day	Year
Termination Date	Month	Day	Year

Purchase Price of Vehicle: <small>(Subject to a maximum of \$100,000)</small>	
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Loan Amount	
<small>If the term of Market Value Protection Plus exceeds 36 months, the Market Value Protection coverage will terminate after 36 months and all other coverage will remain in force for the term indicated up to 96 months.</small>	

Price

Price	HST	Total

Market Value Protection and/or Market Value Protection Plus coverage is provided only where the appropriate price has been paid to and this Contract has been accepted by the Administrator.

Acceptance

I hereby apply for coverage under this Market Value Protection contract and have received, read and understand the Contract including the terms and conditions on the reverse. I acknowledge that I have applied for the coverage indicated above and understand that the coverage indicated is subject to the approval of the Administrator. By accepting this policy, I agree to the terms and conditions contained herein and I authorize the Insurer, Administrator, or benefit service providers acting on behalf of the Insurer to exchange information when reasonably necessary, for determining eligibility, claim payments, or to otherwise administer the plan. I understand that concealment, misrepresentation, or a false declaration on this certificate could cause my contract to be void.

Contract Holder Signature

Date

Dealer Acknowledgement

As an authorized representative of this dealership, I certify that the vehicle identified on this Contract meets the eligibility criteria for coverage and that the information provided is true, correct and complete to the best of my knowledge. I further guarantee that the vehicle is free of any damage as of the date of signing and that this Contract is being sold only at the time of vehicle purchase.

Authorized Signature

Date

Name (please print)

Position

Vehicles that have been damaged in an accident have lower values at trade-in than vehicles that have not been in an accident. This is true even when the damaged vehicle has been fully repaired. The Market Value Protection benefit helps to mitigate this additional loss in trade-in value.

Market Value Protection

Definitions

When used in this Certificate, the following words and phrases have the meanings given below:

- a) **Administrator** shall mean **Endurance Titan** PO Box 217, London, Ontario, Canada N6A 4V8.
- b) **Dealer** shall mean the dealer named in the Application section of this Contract.
- c) **New Vehicle** means a passenger automobile that, at the time You acquired it, had never been owned by any person other than the manufacturer and its authorized dealers and had fewer than 1,000 kilometres on the odometer, if any, and attributed to the current or immediately previous model year.
- d) **Total Loss** means an incident of accidental damage, theft or fire that results in the Vehicle Insurer classifying the vehicle as beyond economic repair, and for which the Vehicle Insurer pays You a total loss settlement under the Vehicle Insurance Policy.
- e) **Used Vehicle** means a passenger automobile attributed to the current or any of the seven previous model years, but not satisfying the definition of a New Vehicle.
- f) **Vehicle** shall mean the passenger automobile described in the Application section of this Contract.
- g) **Vehicle Insurance Policy** shall mean a valid insurance policy that you purchase from a Vehicle Insurer covering loss or damage to the Vehicle.
- h) **Vehicle Insurer** shall mean the insurance company that has insured loss or damage to the Vehicle pursuant to the terms and conditions of a Vehicle Insurance Policy, provided that such insurance company is licensed to issue such policies in the province in which you reside.
- i) **We / Us / Our** means the Administrator.
- j) **You / Your** shall refer to the Applicant named in the Application section of this Contract.
- k) **MVP Benefit Amount** shall mean \$2,500.

Eligibility

In order to qualify for coverage, the Vehicle must not be leased.

Term

Coverage will begin on the date and at the time that You sign this document, as indicated by the Effective Date and will continue for the number of months specified. In no event will coverage extend beyond 36 months from the effective date.

Coverage

In the event that the Vehicle suffers physical damage and a claim exceeding the deductible by at least \$5,000 is paid by the Vehicle Insurer, the MVP Benefit Amount will be paid to the Dealer as a credit toward Your purchase of a replacement vehicle, subject to the terms and conditions outlined in this Contract.

You must adhere to the following conditions in order to be eligible to obtain Market Value Protection benefits:

You must report the damage to the Vehicle to:

1. The police within 24 hours of the incident or earlier if required by applicable law; and
2. To the Vehicle Insurer within 5 days of the incident or earlier if required by applicable law or by the Vehicle Insurer.

In order to be eligible to receive any benefits, all of the following requirements must be met:

1. You are trading-in the Vehicle to the Dealer,
2. A copy of the purchase and sale agreement between You and the Dealer, showing the trade-in of the Vehicle toward the purchase of a replacement vehicle,

3. A copy of a police report must be provided to the Administrator in all events, even if not required by the Vehicle Insurer,
4. A copy of the Vehicle Insurance Policy proof of loss report, appraisal and repair account must be provided to the Administrator,
5. The claim is not the result of any of the exclusions outlined in Section 5.

Market Value Protection Plus

Market Value Protection Plus coverage will only be in force if indicated in the application section of this Contract and if the appropriate price has been paid.

Coverage

Market Value Protection Plus includes all of the coverage provided by Market Value Protection and the following:

- 1) Car Rental Coverage
- 2) Dealer Loyalty Credit
- 3) Guaranteed Asset Protection

Car Rental Coverage

In the event of a Total Loss to the Vehicle, We will provide You with up to two hundred fifty dollars (\$250) to reimburse You for expenses incurred by You for a rental vehicle from the date of Total Loss until delivery of a replacement vehicle, provided that any rental car benefits provided under the Vehicle Insurance Policy have been exhausted.

If You are submitting a claim for Car Rental Coverage under this Contract, You must provide the following:

- i) A copy of the rental car agreement;
- ii) Proof of payment of all rental car expenses owing under the rental car agreement; and
- iii) Any other evidence reasonably required by the Administrator to support Your claim.

Dealer Loyalty Credit

In the event of a Total Loss to the Vehicle, We will provide You with a five hundred dollar (\$500) loyalty credit when You purchase a replacement vehicle from the Dealer within three (3) months of the date of Total Loss.

If You are submitting a claim for a Dealer Loyalty Credit under this Contract, You must provide the following:

- i) A copy of the lease agreement or agreement of purchase and sale for the replacement vehicle from the Dealer; and
- ii) Any other evidence reasonably required by the Administrator to support Your claim.

Privacy and Personal Information

At ENDURANCE TITAN, we recognize and respect Your right to privacy. Personal information relating to Your insurance coverage will be collected, used, disclosed and maintained as described in the Application section of this Certificate. When a person applies for coverage, we establish a confidential file that contains their personal information. This file is kept in the offices of ENDURANCE TITAN. You may exercise certain rights of access and rectification with respect to the information in your file by sending a request in writing to ENDURANCE TITAN at the address listed in this certificate. We collect, use and disclose the personal information to process this application and, if this application is approved, provide and administer the product(s) applied for, investigate and process claims, and create and maintain records concerning our relationship. Unless you decline, either in this certificate or by calling ENDURANCE TITAN at 1-866-766-4566, we will also use personal customer information for marketing purposes such as upgrading coverage or offering additional insurance products and/or services that may be of interest to you.

Guaranteed Asset Protection (GAP)

This will certify, subject to the terms of the Master Policy (TRS083VA01) issued by Trisura Guarantee Insurance Company to the Dealer, that You have been approved by Trisura Guarantee Insurance Company for coverage under the Master Policy. This certificate is a brief overview of the terms and conditions of your coverage.

Insurance is provided only for the coverage(s) and for the amount set out in the Application. Please keep this Certificate together with a copy of the Application that You completed in a safe place.

1) Definitions

When used in this Certificate, the following words and phrases have the meanings given below:

- a) **Actual Cash Value** shall mean:
The greatest of:
 - i) The settlement amount determined by the Vehicle Insurer following a Total Loss; or
 - ii) The Black Book Value at the Date of Total Loss;
Minus the lesser of: (i) Your applicable deductible under the Vehicle Insurance Policy; or (ii) \$1,000.
- b) **Administrator** shall mean **Endurance Titan** PO Box 217, London, Ontario, Canada N6A 4V8.
- c) **Application** means the Application section of this Certificate which is attached as the first page hereof.
- d) **Black Book Value** at any given time shall mean the Retail Clean value of the Vehicle according to the Canadian Black Book or equivalent guide for valuation of passenger vehicles or recreational vehicles in Canada.
- e) **Date of Total Loss** shall mean the date of on which an incident involving the Vehicle occurred in respect of which a Total Loss is subsequently paid by the Vehicle Insurer.
- f) **Dealer** shall mean the dealer named in the Application.
- g) **Finance Company** shall mean the financial institution or any other lender or lease company with whom You have entered into a Finance Contract.
- h) **Finance Contract** shall mean the loan agreement or lease agreement between You and a Finance Company that arose in connection with Your acquisition of the Vehicle.
- i) **Finance Contract Amount** shall be the amount initially financed to purchase or lease the Vehicle as set out in the Finance Contract.
- j) **Finance Contract Balance** as of the Date of Total Loss shall mean:
 - i) In the case of a Finance Contract that is a lease agreement: (A) the sum of all future monthly lease payments owing under such lease agreement plus the lease payoff amount at the end of the lease term as set out in such lease agreement, or (B) the lease payoff amount at the time of Total Loss, if any, as set out in such lease agreement, whichever is less; or
 - ii) In the case of a Finance Contract that is a loan agreement, the balance owing in respect of the loan under such loan agreement: (A) as set out in the Finance Company's records, or (B) according

to the amortization of the initial balance owing under such loan agreement at the term and interest rate indicated in the Application section of this Agreement; whichever is less; or

iii) Nil if the Finance Contract has an interest rate or a loan amortization period or a lease term that exceeds the maximum amount set out in this Certificate, or the residual value under a lease agreement exceeds the amount set out in this Certificate;

in each case, excluding any late payment fees, overdue payments, and any other amounts of any nature that may have been added to the outstanding balance owing under the Finance Contract after the inception of the Finance Contract.

- k) **Master Policy** means the Group GAP Insurance Policy issued by Trisura Guarantee Insurance Company to the Dealer, as such policy may be renewed, extended, amended, supplemented or replaced from time to time.
- l) **MSRP** shall mean the Manufacturer's Suggested Retail Price for the Vehicle plus freight and PDI charges, if it is a new vehicle.
- m) **New Vehicle** means a passenger automobile or recreational vehicle that, at the time You acquired it, had never been owned by any person other than the manufacturer and its authorized dealers and had fewer than 1,000 kilometres on the odometer, if any, and attributed to the current or immediately previous model year.
- n) **Purchase Price** shall mean the price of the Vehicle according to the purchase and sale agreement or lease agreement, which must be specified in the Application section of this Certificate, including optional equipment but excluding taxes, warranties, credit insurances and similar options.
- o) **Total Loss** means an incident of accidental damage, theft or fire that results in the Vehicle Insurer classifying the vehicle as beyond economic repair, and for which the Vehicle Insurer pays You a total loss settlement under the Vehicle Insurance Policy.
- p) **Used Vehicle** means a passenger automobile or recreational vehicle attributed to the current or any of the seven previous model years, but not satisfying the definition of a New Vehicle.
- q) **Vehicle** shall mean the passenger automobile or recreational vehicle described in the Application section of this Certificate.
- r) **Vehicle Insurance Policy** shall mean a valid insurance policy that You purchase from a Vehicle Insurer covering loss or damage to the Vehicle.
- s) **Vehicle Insurer** shall mean the insurance company that has insured loss or damage to the Vehicle pursuant to the terms and conditions of a Vehicle Insurance Policy, provided that such insurance company is licensed to issue such policies in the Province in which You reside.
- t) **We, Us and Our** shall refer to Trisura Guarantee Insurance Company, a federally incorporated insurance company with offices at 1610-333 Bay Street, Box 22, Toronto Ontario M5H 2R2.
- u) **You and Your** shall refer to the Contract Holder named in the Application.

2) Coverage

Subject to the terms and conditions set out in this Certificate and the Master Policy, in the event of a Total Loss, We agree to pay You (in accordance with the terms and conditions of this Certificate) (A)

the amount, if any, by which the Finance Contract Balance exceeds the Actual Cash Value of the Vehicle, or (B) \$45,000, whichever is less.

3) Claims

- a) You must report loss or damage to the Vehicle to:
 - i) The police within 24 hours of the incident or earlier if required by applicable law; and
 - ii) To the Vehicle Insurer within 5 days of the incident or earlier if required by applicable law or by the Vehicle Insurer.
- b) If the Vehicle Insurer determines that a Total Loss has occurred, you must report the Total Loss to the Administrator at **1-800-862-7184** within 30 days of such determination by the Vehicle Insurer and provide the following documents and information to the Administrator:
 - i) A copy of the police report or statement of facts; and
 - ii) A copy of the Vehicle Insurance Policy; and
 - iii) A copy of the Vehicle Insurer's proof of loss form detailing the calculation of the loss payment, and a copy of the claims payment cheque or statement; and
 - iv) A copy of this Certificate; and
 - v) A copy of the original Finance Contract, and a statement or other evidence from the Finance Company of the outstanding balance owing under the Finance Contract as of the Date of Loss; and
 - vi) Any other evidence reasonably required by the Administrator to support Your claim.

4) Additional Terms and Conditions and Limitations

- a) The Finance Contract Amount may include taxes, warranties, credit insurances and similar options and any additional funds being advanced in conjunction with the purchase of the Vehicle.
- b) If the Finance Contract Amount exceeds 150% of MSRP for a New Vehicle, or 150% of Black Book Value for a Used Vehicle, the amount of the benefits payable under this Certificate pursuant to Section 2 shall be calculated as though the Finance Contract Amount did not exceed 150% of MSRP for a New Vehicle, or 150% of Black Book Value for a Used Vehicle.
- c) No coverage is provided under this Certificate where the Finance Contract has been amended in any material manner (including but not limited to reducing the payment amount or increasing the amortization length or lease term or raising the interest rate other than as a result of an increase in the prime lending rate at the Royal Bank of Canada) after the inception of the Finance Contract.
- d) No coverage is provided under this Certificate where the Purchase Price of The Vehicle exceeds \$100,000.
- e) No coverage is provided under this Certificate where the APR for the purposes of consumer protection legislation payable under a Finance Contract is greater than the maximum interest rate allowed to be charged under applicable law.
- f) No coverage is provided under this Certificate where the lease term under a Finance Contract exceeds sixty (60) months.
- g) No coverage is provided under this Certificate where the loan amortization period under a Finance Contract exceeds ninety-six (96) months.
- h) The premium under this Certificate is not refundable, including upon termination or cancellation of this Certificate, except to the extent as may be required by law, in which case Guaranteed Asset Protection is subject to a flat retained premium of \$150.

General Provisions

The Master Policy, the Application and this Certificate are the entire contract of insurance. The terms and conditions of this Certificate cannot be changed or waived unless such change or waiver is consented to in writing by Us. Any purported change or waiver that is not consented to by Us in writing shall not be binding upon Us. The Master Policy is in the possession of the Dealer. You may inspect a copy of the Master Policy upon request at any time during the normal business hours of the Dealer at its offices.

We are not responsible for any incidental or consequential damages, or any oral misrepresentation other than the coverage and exclusions contained herein. We are not liable for any damages whatsoever arising out of delays, either before or after a day or time of service is agreed upon. By acceptance of this plan, You agree that the statements in this plan made by You are the Your representations and agreements and that this plan is issued in reliance upon the truths of those statements. This plan will be governed and construed in accordance with the laws of the province where this plan is written. Any litigation by either party arising out of the terms of this plan will be commenced in a provincial court of said province or in a court of arbitration under the Arbitration Act currently in force in said province, such arbitration to be conducted before a single arbitrator within said province. Coverage offered only under this Guaranteed Asset Protection benefit is underwritten by Trisura Guarantee Insurance Company. This plan is the entire understanding between You and Us and there are no warranties, representations or agreements that are not expressly set forth herein.

Common Terms and Conditions

Commencement of Coverage The insurance provided under this Certificate shall commence on the latest of the following:

- i) The Effective Date shown in the Application section of this Contract; and
- ii) The date that the Vehicle has been delivered to You by the Dealer; and
- iii) The date on which the price required to be paid by You under this Certificate has been paid and delivered to Us.

Exclusions

No benefits shall be paid or payable under this Certificate under any of the following circumstances:

- a) In respect to Market Value Protection benefit, if the Vehicle is deemed not repairable by the Vehicle Insurer
- b) The loss or damage to the Vehicle is the result of any fraudulent, dishonest, illegal or criminal act or misrepresentation committed by You or any member of Your household or immediate family, or committed by anyone at the request of You or any member of Your household or immediate family;
- c) The loss or damage to the Vehicle occurs when the driver of the Vehicle is under the influence of alcohol or drugs;
- d) The loss or damage to the Vehicle occurs when the driver of the Vehicle does not hold a valid driver's license or holds a suspended driver's license;
- e) The loss or damage to the Vehicle occurs when You do not have a valid Vehicle Insurance Policy in force;
- f) The loss or damage to the Vehicle is not covered by the Vehicle Insurance Policy, or the Vehicle Insurer denies Your claim;
- g) The loss or damage to the Vehicle occurs outside of Canada or the United States;
- h) In respect to Guaranteed Asset Protection, the loss or damage to the Vehicle occurs when You are delinquent by three or more months of payments under the Finance Contract;

- i) The loss or damage to the Vehicle occurs during or after the repossession of the Vehicle by the Finance Company or any of their agents; or
- j) The Vehicle was, or was used as, or was intended for use as, or was insured as:
 - i) A commercial vehicle such as a taxi, rental vehicle, limousine, driving school vehicle, funeral vehicle, delivery vehicle or any other sort of vehicle that carries passengers or cargo for compensation;
 - ii) A racing vehicle or exhibition vehicle or a vehicle modified in any manner other than in accordance with the manufacturer's instructions;
 - iii) An emergency services vehicle such as a police car, fire department vehicle or security response or patrol vehicle; or
 - iv) A pickup or utility vehicle with a gross weight in excess of three thousand five hundred kilograms (3,500 kg) whether or not the vehicle was used as a commercial vehicle.

Termination of Coverage

The insurance coverage provided under this Certificate shall terminate automatically at the earliest of the following:

- i) The date of repossession of the Vehicle by the creditor; or
- ii) The date that the Vehicle becomes the subject of an order by or judgment of a court;
- iii) For Market Value Protection, the date that the Vehicle is deemed a Total Loss by the Vehicle Insurer; or
- iv) The date that a Market Value Protection benefit is paid; or
- v) The date that the Vehicle is sold or otherwise transferred to a new owner; or
- vi) The Termination Date as shown in the Application section of this Contract; or
- vii) The date We receive written notice of cancellation signed by You; and
- viii) In respect to Guaranteed Asset Protection:
 - 1) The date on which the Finance Contract terminates or expires; or
 - 2) The date on which the Finance Contract was expected to terminate or expire according to the amortization period or lease term indicated in the Application section of this Certificate; or
 - 3) The date on which all amounts owing by You under the Finance Contract have been paid in full to the Finance Company; or
 - 4) The day before the eighth anniversary of the date upon which coverage commenced under this Certificate; and
- ix) In respect to Market Value Protection, the day before the third anniversary of the date upon which coverage commenced under this Contract

Canceling this Contract

This Contract may be cancelled by the Insurer and/or Administrator, where there is a failure to pay the price, fraud or misrepresentation either at the time of purchase or submission of a claim or if the terms and conditions have been violated.

The price under this Contract is fully earned and is non-refundable upon cancellation or termination of the Contract except to the extent as may be required by law.

Transferring this Contract

This Contract is not transferrable.

Currency

All benefits stated herein are payable in Canadian dollars

Privacy and Personal Information

NOTICE OF CREATION OF PERSONAL INFORMATION FILES - Trisura Guarantee Insurance Company (the "Insurer") may collect personal information concerning the persons it insures, including information contained in applications for insurance, and claims arising under policies issued. The Insurer, in accordance with its Privacy Policy and in compliance with all aspects of the federal Personal Information Protection and Electronic Documents Act ("PIPEDA") and applicable provincial legislation, access to personal information is restricted to the Insurer's employees, legal agents, service providers, and other authorized persons who require access for their work, for purposes related to regulatory oversight, contract management, claims handling, inquiries, or underwriting. An insured person has the right to access his own personal information and, if necessary, have any inaccuracies corrected, free of charge, by making a written request to the attention of the Insurer's Chief Privacy Officer at the following address: Trisura Guarantee Insurance Company, 333 Bay St., Suite 1610, Box 22, Toronto, ON M5H 2R2. However, the Insurer may charge fees for transcribing, reproducing or sending this information. The Insurer and its subsidiaries may use the list of persons insured with the Insurer for the purpose of offering insurance and financial services. If you do not want to be contacted regarding offers for additional insurance products or financial services, then please send a written request to the Insurer's Chief Privacy Officer. The Insurer, its legal agents and service providers must comply with PIPEDA and the Insurer's Privacy Policy, available at www.trisura.ca

Certificate Number

Application

Contract Holder Information

First Name	MI	Last Name
Address		
City	Province	Postal
Telephone		
Lienholder		

Dealer Information

Dealer Name		
Address		
City	Province	Postal
Telephone		

Described Vehicle

<input type="checkbox"/> New <input type="checkbox"/> Used		
Year	Make	Model
Vehicle Identification Number (VIN)		

Coverage Options (select one only)

<input type="checkbox"/> Market Value Protection <small>(maximum term is 36 months)</small>	Term: _____ Months
<input type="checkbox"/> Market Value Protection Plus <small>(maximum term is 96 months)</small>	Term: _____ Months
Effective Date	Month _____ Day _____ Year _____
Termination Date	Month _____ Day _____ Year _____
Purchase Price of Vehicle: <small>(Subject to a maximum of \$100,000)</small>	_____
Loan Amount	_____
<small>If the term of Market Value Protection Plus exceeds 36 months, the Market Value Protection coverage will terminate after 36 months and all other coverage will remain in force for the term indicated up to 96 months.</small>	
Price	
Price	HST
_____	_____
Total	
_____	_____
Market Value Protection and/or Market Value Protection Plus coverage is provided only where the appropriate price has been paid to and this Contract has been accepted by the Administrator.	

Acceptance

I hereby apply for coverage under this Market Value Protection contract and have received, read and understand the Contract including the terms and conditions on the reverse. I acknowledge that I have applied for the coverage indicated above and understand that the coverage indicated is subject to the approval of the Administrator. By accepting this policy, I agree to the terms and conditions contained herein and I authorize the Insurer, Administrator, or benefit service providers acting on behalf of the Insurer to exchange information when reasonably necessary, for determining eligibility, claim payments, or to otherwise administer the plan. I understand that concealment, misrepresentation, or a false declaration on this certificate could cause my contract to be void.

Contract Holder Signature

Date

Dealer Acknowledgement

As an authorized representative of this dealership, I certify that the vehicle identified on this Contract meets the eligibility criteria for coverage and that the information provided is true, correct and complete to the best of my knowledge. I further guarantee that the vehicle is free of any damage as of the date of signing and that this Contract is being sold only at the time of vehicle purchase.

Authorized Signature

Date

Name (please print)

Position

Vehicles that have been damaged in an accident have lower values at trade-in than vehicles that have not been in an accident. This is true even when the damaged vehicle has been fully repaired. The Market Value Protection benefit helps to mitigate this additional loss in trade-in value.

Market Value Protection

Definitions

When used in this Certificate, the following words and phrases have the meanings given below:

- a) **Administrator** shall mean **Endurance Titan** PO Box 217, London, Ontario, Canada N6A 4V8.
- b) **Dealer** shall mean the dealer named in the Application section of this Contract.
- c) **New Vehicle** means a passenger automobile that, at the time You acquired it, had never been owned by any person other than the manufacturer and its authorized dealers and had fewer than 1,000 kilometres on the odometer, if any, and attributed to the current or immediately previous model year.
- d) **Total Loss** means an incident of accidental damage, theft or fire that results in the Vehicle Insurer classifying the vehicle as beyond economic repair, and for which the Vehicle Insurer pays You a total loss settlement under the Vehicle Insurance Policy.
- e) **Used Vehicle** means a passenger automobile attributed to the current or any of the seven previous model years, but not satisfying the definition of a New Vehicle.
- f) **Vehicle** shall mean the passenger automobile described in the Application section of this Contract.
- g) **Vehicle Insurance Policy** shall mean a valid insurance policy that you purchase from a Vehicle Insurer covering loss or damage to the Vehicle.
- h) **Vehicle Insurer** shall mean the insurance company that has insured loss or damage to the Vehicle pursuant to the terms and conditions of a Vehicle Insurance Policy, provided that such insurance company is licensed to issue such policies in the province in which you reside.
- i) **We / Us / Our** means the Administrator.
- j) **You / Your** shall refer to the Applicant named in the Application section of this Contract.
- k) **MVP Benefit Amount** shall mean \$2,500.

Eligibility

In order to qualify for coverage, the Vehicle must not be leased.

Term

Coverage will begin on the date and at the time that You sign this document, as indicated by the Effective Date and will continue for the number of months specified. In no event will coverage extend beyond 36 months from the effective date.

Coverage

In the event that the Vehicle suffers physical damage and a claim exceeding the deductible by at least \$5,000 is paid by the Vehicle Insurer, the MVP Benefit Amount will be paid to the Dealer as a credit toward Your purchase of a replacement vehicle, subject to the terms and conditions outlined in this Contract.

You must adhere to the following conditions in order to be eligible to obtain Market Value Protection benefits:

You must report the damage to the Vehicle to:

1. The police within 24 hours of the incident or earlier if required by applicable law; and
2. To the Vehicle Insurer within 5 days of the incident or earlier if required by applicable law or by the Vehicle Insurer.

In order to be eligible to receive any benefits, all of the following requirements must be met:

1. You are trading-in the Vehicle to the Dealer,
2. A copy of the purchase and sale agreement between You and the Dealer, showing the trade-in of the Vehicle toward the purchase of a replacement vehicle,

3. A copy of a police report must be provided to the Administrator in all events, even if not required by the Vehicle Insurer,
4. A copy of the Vehicle Insurance Policy proof of loss report, appraisal and repair account must be provided to the Administrator,
5. The claim is not the result of any of the exclusions outlined in Section 5.

Market Value Protection Plus

Market Value Protection Plus coverage will only be in force if indicated in the application section of this Contract and if the appropriate price has been paid.

Coverage

Market Value Protection Plus includes all of the coverage provided by Market Value Protection and the following:

- 1) Car Rental Coverage
- 2) Dealer Loyalty Credit
- 3) Guaranteed Asset Protection

Car Rental Coverage

In the event of a Total Loss to the Vehicle, We will provide You with up to two hundred fifty dollars (\$250) to reimburse You for expenses incurred by You for a rental vehicle from the date of Total Loss until delivery of a replacement vehicle, provided that any rental car benefits provided under the Vehicle Insurance Policy have been exhausted.

If You are submitting a claim for Car Rental Coverage under this Contract, You must provide the following:

- i) A copy of the rental car agreement;
- ii) Proof of payment of all rental car expenses owing under the rental car agreement; and
- iii) Any other evidence reasonably required by the Administrator to support Your claim.

Dealer Loyalty Credit

In the event of a Total Loss to the Vehicle, We will provide You with a five hundred dollar (\$500) loyalty credit when You purchase a replacement vehicle from the Dealer within three (3) months of the date of Total Loss.

If You are submitting a claim for a Dealer Loyalty Credit under this Contract, You must provide the following:

- i) A copy of the lease agreement or agreement of purchase and sale for the replacement vehicle from the Dealer; and
- ii) Any other evidence reasonably required by the Administrator to support Your claim.

Privacy and Personal Information

At ENDURANCE TITAN, we recognize and respect Your right to privacy. Personal information relating to Your insurance coverage will be collected, used, disclosed and maintained as described in the Application section of this Certificate. When a person applies for coverage, we establish a confidential file that contains their personal information. This file is kept in the offices of ENDURANCE TITAN. You may exercise certain rights of access and rectification with respect to the information in your file by sending a request in writing to ENDURANCE TITAN at the address listed in this certificate. We collect, use and disclose the personal information to process this application and, if this application is approved, provide and administer the product(s) applied for, investigate and process claims, and create and maintain records concerning our relationship. Unless you decline, either in this certificate or by calling ENDURANCE TITAN at 1-866-766-4566, we will also use personal customer information for marketing purposes such as upgrading coverage or offering additional insurance products and/or services that may be of interest to you.

Guaranteed Asset Protection (GAP)

This will certify, subject to the terms of the Master Policy (TRS083VA01) issued by Trisura Guarantee Insurance Company to the Dealer, that You have been approved by Trisura Guarantee Insurance Company for coverage under the Master Policy. This certificate is a brief overview of the terms and conditions of your coverage.

Insurance is provided only for the coverage(s) and for the amount set out in the Application. Please keep this Certificate together with a copy of the Application that You completed in a safe place.

1) Definitions

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- a) **Actual Cash Value** shall mean:
The greatest of:
 - i) The settlement amount determined by the Vehicle Insurer following a Total Loss; or
 - ii) The Black Book Value at the Date of Total Loss;
Minus the lesser of: (i) Your applicable deductible under the Vehicle Insurance Policy; or (ii) \$1,000.
- b) **Administrator** shall mean **Endurance Titan** PO Box 217, London, Ontario, Canada N6A 4V8.
- c) **Application** means the Application section of this Certificate which is attached as the first page hereof.
- d) **Black Book Value** at any given time shall mean the Retail Clean value of the Vehicle according to the Canadian Black Book or equivalent guide for valuation of passenger vehicles or recreational vehicles in Canada.
- e) **Date of Total Loss** shall mean the date of on which an incident involving the Vehicle occurred in respect of which a Total Loss is subsequently paid by the Vehicle Insurer.
- f) **Dealer** shall mean the dealer named in the Application.
- g) **Finance Company** shall mean the financial institution or any other lender or lease company with whom You have entered into a Finance Contract.
- h) **Finance Contract** shall mean the loan agreement or lease agreement between You and a Finance Company that arose in connection with Your acquisition of the Vehicle.
- i) **Finance Contract Amount** shall be the amount initially financed to purchase or lease the Vehicle as set out in the Finance Contract.
- j) **Finance Contract Balance** as of the Date of Total Loss shall mean:
 - i) In the case of a Finance Contract that is a lease agreement: (A) the sum of all future monthly lease payments owing under such lease agreement plus the lease payoff amount at the end of the lease term as set out in such lease agreement, or (B) the lease payoff amount at the time of Total Loss, if any, as set out in such lease agreement, whichever is less; or
 - ii) In the case of a Finance Contract that is a loan agreement, the balance owing in respect of the loan under such loan agreement: (A) as set out in the Finance Company's records, or (B) according

to the amortization of the initial balance owing under such loan agreement at the term and interest rate indicated in the Application section of this Agreement; whichever is less; or

iii) Nil if the Finance Contract has an interest rate or a loan amortization period or a lease term that exceeds the maximum amount set out in this Certificate, or the residual value under a lease agreement exceeds the amount set out in this Certificate;

in each case, excluding any late payment fees, overdue payments, and any other amounts of any nature that may have been added to the outstanding balance owing under the Finance Contract after the inception of the Finance Contract.

- k) **Master Policy** means the Group GAP Insurance Policy issued by Trisura Guarantee Insurance Company to the Dealer, as such policy may be renewed, extended, amended, supplemented or replaced from time to time.
- l) **MSRP** shall mean the Manufacturer's Suggested Retail Price for the Vehicle plus freight and PDI charges, if it is a new vehicle.
- m) **New Vehicle** means a passenger automobile or recreational vehicle that, at the time You acquired it, had never been owned by any person other than the manufacturer and its authorized dealers and had fewer than 1,000 kilometres on the odometer, if any, and attributed to the current or immediately previous model year.
- n) **Purchase Price** shall mean the price of the Vehicle according to the purchase and sale agreement or lease agreement, which must be specified in the Application section of this Certificate, including optional equipment but excluding taxes, warranties, credit insurances and similar options.
- o) **Total Loss** means an incident of accidental damage, theft or fire that results in the Vehicle Insurer classifying the vehicle as beyond economic repair, and for which the Vehicle Insurer pays You a total loss settlement under the Vehicle Insurance Policy.
- p) **Used Vehicle** means a passenger automobile or recreational vehicle attributed to the current or any of the seven previous model years, but not satisfying the definition of a New Vehicle.
- q) **Vehicle** shall mean the passenger automobile or recreational vehicle described in the Application section of this Certificate.
- r) **Vehicle Insurance Policy** shall mean a valid insurance policy that You purchase from a Vehicle Insurer covering loss or damage to the Vehicle.
- s) **Vehicle Insurer** shall mean the insurance company that has insured loss or damage to the Vehicle pursuant to the terms and conditions of a Vehicle Insurance Policy, provided that such insurance company is licensed to issue such policies in the Province in which You reside.
- t) **We, Us and Our** shall refer to Trisura Guarantee Insurance Company, a federally incorporated insurance company with offices at 1610-333 Bay Street, Box 22, Toronto Ontario M5H 2R2.
- u) **You and Your** shall refer to the Contract Holder named in the Application.

2) Coverage

Subject to the terms and conditions set out in this Certificate and the Master Policy, in the event of a Total Loss, We agree to pay You (in accordance with the terms and conditions of this Certificate) (A)

the amount, if any, by which the Finance Contract Balance exceeds the Actual Cash Value of the Vehicle, or (B) \$45,000, whichever is less.

3) Claims

- a) You must report loss or damage to the Vehicle to:
 - i) The police within 24 hours of the incident or earlier if required by applicable law; and
 - ii) To the Vehicle Insurer within 5 days of the incident or earlier if required by applicable law or by the Vehicle Insurer.
- b) If the Vehicle Insurer determines that a Total Loss has occurred, you must report the Total Loss to the Administrator at **1-800-862-7184** within 30 days of such determination by the Vehicle Insurer and provide the following documents and information to the Administrator:
 - i) A copy of the police report or statement of facts; and
 - ii) A copy of the Vehicle Insurance Policy; and
 - iii) A copy of the Vehicle Insurer's proof of loss form detailing the calculation of the loss payment, and a copy of the claims payment cheque or statement; and
 - iv) A copy of this Certificate; and
 - v) A copy of the original Finance Contract, and a statement or other evidence from the Finance Company of the outstanding balance owing under the Finance Contract as of the Date of Loss; and
 - vi) Any other evidence reasonably required by the Administrator to support Your claim.

4) Additional Terms and Conditions and Limitations

- a) The Finance Contract Amount may include taxes, warranties, credit insurances and similar options and any additional funds being advanced in conjunction with the purchase of the Vehicle.
- b) If the Finance Contract Amount exceeds 150% of MSRP for a New Vehicle, or 150% of Black Book Value for a Used Vehicle, the amount of the benefits payable under this Certificate pursuant to Section 2 shall be calculated as though the Finance Contract Amount did not exceed 150% of MSRP for a New Vehicle, or 150% of Black Book Value for a Used Vehicle.
- c) No coverage is provided under this Certificate where the Finance Contract has been amended in any material manner (including but not limited to reducing the payment amount or increasing the amortization length or lease term or raising the interest rate other than as a result of an increase in the prime lending rate at the Royal Bank of Canada) after the inception of the Finance Contract.
- d) No coverage is provided under this Certificate where the Purchase Price of The Vehicle exceeds \$100,000.
- e) No coverage is provided under this Certificate where the APR for the purposes of consumer protection legislation payable under a Finance Contract is greater than the maximum interest rate allowed to be charged under applicable law.
- f) No coverage is provided under this Certificate where the lease term under a Finance Contract exceeds sixty (60) months.
- g) No coverage is provided under this Certificate where the loan amortization period under a Finance Contract exceeds ninety-six (96) months.
- h) The premium under this Certificate is not refundable, including upon termination or cancellation of this Certificate, except to the extent as may be required by law, in which case Guaranteed Asset Protection is subject to a flat retained premium of \$150.

General Provisions

The Master Policy, the Application and this Certificate are the entire contract of insurance. The terms and conditions of this Certificate cannot be changed or waived unless such change or waiver is consented to in writing by Us. Any purported change or waiver that is not consented to by Us in writing shall not be binding upon Us. The Master Policy is in the possession of the Dealer. You may inspect a copy of the Master Policy upon request at any time during the normal business hours of the Dealer at its offices.

We are not responsible for any incidental or consequential damages, or any oral misrepresentation other than the coverage and exclusions contained herein. We are not liable for any damages whatsoever arising out of delays, either before or after a day or time of service is agreed upon. By acceptance of this plan, You agree that the statements in this plan made by You are the Your representations and agreements and that this plan is issued in reliance upon the truths of those statements. This plan will be governed and construed in accordance with the laws of the province where this plan is written. Any litigation by either party arising out of the terms of this plan will be commenced in a provincial court of said province or in a court of arbitration under the Arbitration Act currently in force in said province, such arbitration to be conducted before a single arbitrator within said province. Coverage offered only under this Guaranteed Asset Protection benefit is underwritten by Trisura Guarantee Insurance Company. This plan is the entire understanding between You and Us and there are no warranties, representations or agreements that are not expressly set forth herein.

Common Terms and Conditions

Commencement of Coverage The insurance provided under this Certificate shall commence on the latest of the following:

- i) The Effective Date shown in the Application section of this Contract; and
- ii) The date that the Vehicle has been delivered to You by the Dealer; and
- iii) The date on which the price required to be paid by You under this Certificate has been paid and delivered to Us.

Exclusions

No benefits shall be paid or payable under this Certificate under any of the following circumstances:

- a) In respect to Market Value Protection benefit, if the Vehicle is deemed not repairable by the Vehicle Insurer
- b) The loss or damage to the Vehicle is the result of any fraudulent, dishonest, illegal or criminal act or misrepresentation committed by You or any member of Your household or immediate family, or committed by anyone at the request of You or any member of Your household or immediate family;
- c) The loss or damage to the Vehicle occurs when the driver of the Vehicle is under the influence of alcohol or drugs;
- d) The loss or damage to the Vehicle occurs when the driver of the Vehicle does not hold a valid driver's license or holds a suspended driver's license;
- e) The loss or damage to the Vehicle occurs when You do not have a valid Vehicle Insurance Policy in force;
- f) The loss or damage to the Vehicle is not covered by the Vehicle Insurance Policy, or the Vehicle Insurer denies Your claim;
- g) The loss or damage to the Vehicle occurs outside of Canada or the United States;
- h) In respect to Guaranteed Asset Protection, the loss or damage to the Vehicle occurs when You are delinquent by three or more months of payments under the Finance Contract;

- i) The loss or damage to the Vehicle occurs during or after the repossession of the Vehicle by the Finance Company or any of their agents; or
- j) The Vehicle was, or was used as, or was intended for use as, or was insured as:
 - i) A commercial vehicle such as a taxi, rental vehicle, limousine, driving school vehicle, funeral vehicle, delivery vehicle or any other sort of vehicle that carries passengers or cargo for compensation;
 - ii) A racing vehicle or exhibition vehicle or a vehicle modified in any manner other than in accordance with the manufacturer's instructions;
 - iii) An emergency services vehicle such as a police car, fire department vehicle or security response or patrol vehicle; or
 - iv) A pickup or utility vehicle with a gross weight in excess of three thousand five hundred kilograms (3,500 kg) whether or not the vehicle was used as a commercial vehicle.

Termination of Coverage

The insurance coverage provided under this Certificate shall terminate automatically at the earliest of the following:

- i) The date of repossession of the Vehicle by the creditor; or
- ii) The date that the Vehicle becomes the subject of an order by or judgment of a court;
- iii) For Market Value Protection, the date that the Vehicle is deemed a Total Loss by the Vehicle Insurer; or
- iv) The date that a Market Value Protection benefit is paid; or
- v) The date that the Vehicle is sold or otherwise transferred to a new owner; or
- vi) The Termination Date as shown in the Application section of this Contract; or
- vii) The date We receive written notice of cancellation signed by You; and
- viii) In respect to Guaranteed Asset Protection:
 - 1) The date on which the Finance Contract terminates or expires; or
 - 2) The date on which the Finance Contract was expected to terminate or expire according to the amortization period or lease term indicated in the Application section of this Certificate; or
 - 3) The date on which all amounts owing by You under the Finance Contract have been paid in full to the Finance Company; or
 - 4) The day before the eighth anniversary of the date upon which coverage commenced under this Certificate; and
- ix) In respect to Market Value Protection, the day before the third anniversary of the date upon which coverage commenced under this Contract

Canceling this Contract

This Contract may be cancelled by the Insurer and/or Administrator, where there is a failure to pay the price, fraud or misrepresentation either at the time of purchase or submission of a claim or if the terms and conditions have been violated.

The price under this Contract is fully earned and is non-refundable upon cancellation or termination of the Contract except to the extent as may be required by law.

Transferring this Contract

This Contract is not transferrable.

Currency

All benefits stated herein are payable in Canadian dollars

Privacy and Personal Information

NOTICE OF CREATION OF PERSONAL INFORMATION FILES - Trisura Guarantee Insurance Company (the "Insurer") may collect personal information concerning the persons it insures, including information contained in applications for insurance, and claims arising under policies issued. The Insurer, in accordance with its Privacy Policy and in compliance with all aspects of the federal Personal Information Protection and Electronic Documents Act ("PIPEDA") and applicable provincial legislation, access to personal information is restricted to the Insurer's employees, legal agents, service providers, and other authorized persons who require access for their work, for purposes related to regulatory oversight, contract management, claims handling, inquiries, or underwriting. An insured person has the right to access his own personal information and, if necessary, have any inaccuracies corrected, free of charge, by making a written request to the attention of the Insurer's Chief Privacy Officer at the following address: Trisura Guarantee Insurance Company, 333 Bay St., Suite 1610, Box 22, Toronto, ON M5H 2R2. However, the Insurer may charge fees for transcribing, reproducing or sending this information. The Insurer and its subsidiaries may use the list of persons insured with the Insurer for the purpose of offering insurance and financial services. If you do not want to be contacted regarding offers for additional insurance products or financial services, then please send a written request to the Insurer's Chief Privacy Officer. The Insurer, its legal agents and service providers must comply with PIPEDA and the Insurer's Privacy Policy, available at www.trisura.ca

Certificate Number

Application

Contract Holder Information

First Name	MI	Last Name
Address		
City	Province	Postal
Telephone		
Lienholder		

Dealer Information

Dealer Name		
Address		
City	Province	Postal
Telephone		

Described Vehicle

<input type="checkbox"/> New <input type="checkbox"/> Used		
Year	Make	Model
Vehicle Identification Number (VIN)		

Coverage Options (select one only)

<input type="checkbox"/> Market Value Protection <small>(maximum term is 36 months)</small>	Term: _____ Months
<input type="checkbox"/> Market Value Protection Plus <small>(maximum term is 96 months)</small>	Term: _____ Months
Effective Date	Month _____ Day _____ Year _____
Termination Date	Month _____ Day _____ Year _____
Purchase Price of Vehicle: <small>(Subject to a maximum of \$100,000)</small>	_____
Loan Amount	_____
<small>If the term of Market Value Protection Plus exceeds 36 months, the Market Value Protection coverage will terminate after 36 months and all other coverage will remain in force for the term indicated up to 96 months.</small>	
Price	
Price	Total
_____	_____
Market Value Protection and/or Market Value Protection Plus coverage is provided only where the appropriate price has been paid to and this Contract has been accepted by the Administrator.	

Acceptance

I hereby apply for coverage under this Market Value Protection contract and have received, read and understand the Contract including the terms and conditions on the reverse. I acknowledge that I have applied for the coverage indicated above and understand that the coverage indicated is subject to the approval of the Administrator. By accepting this policy, I agree to the terms and conditions contained herein and I authorize the Insurer, Administrator, or benefit service providers acting on behalf of the Insurer to exchange information when reasonably necessary, for determining eligibility, claim payments, or to otherwise administer the plan. I understand that concealment, misrepresentation, or a false declaration on this certificate could cause my contract to be void.

Contract Holder Signature

Date

Dealer Acknowledgement

As an authorized representative of this dealership, I certify that the vehicle identified on this Contract meets the eligibility criteria for coverage and that the information provided is true, correct and complete to the best of my knowledge. I further guarantee that the vehicle is free of any damage as of the date of signing and that this Contract is being sold only at the time of vehicle purchase.

Authorized Signature

Date

Name (please print)

Position

Vehicles that have been damaged in an accident have lower values at trade-in than vehicles that have not been in an accident. This is true even when the damaged vehicle has been fully repaired. The Market Value Protection benefit helps to mitigate this additional loss in trade-in value.

Market Value Protection

Definitions

When used in this Certificate, the following words and phrases have the meanings given below:

- a) **Administrator** shall mean **Endurance Titan** PO Box 217, London, Ontario, Canada N6A 4V8.
- b) **Dealer** shall mean the dealer named in the Application section of this Contract.
- c) **New Vehicle** means a passenger automobile that, at the time You acquired it, had never been owned by any person other than the manufacturer and its authorized dealers and had fewer than 1,000 kilometres on the odometer, if any, and attributed to the current or immediately previous model year.
- d) **Total Loss** means an incident of accidental damage, theft or fire that results in the Vehicle Insurer classifying the vehicle as beyond economic repair, and for which the Vehicle Insurer pays You a total loss settlement under the Vehicle Insurance Policy.
- e) **Used Vehicle** means a passenger automobile attributed to the current or any of the seven previous model years, but not satisfying the definition of a New Vehicle.
- f) **Vehicle** shall mean the passenger automobile described in the Application section of this Contract.
- g) **Vehicle Insurance Policy** shall mean a valid insurance policy that you purchase from a Vehicle Insurer covering loss or damage to the Vehicle.
- h) **Vehicle Insurer** shall mean the insurance company that has insured loss or damage to the Vehicle pursuant to the terms and conditions of a Vehicle Insurance Policy, provided that such insurance company is licensed to issue such policies in the province in which you reside.
- i) **We / Us / Our** means the Administrator.
- j) **You / Your** shall refer to the Applicant named in the Application section of this Contract.
- k) **MVP Benefit Amount** shall mean \$2,500.

Eligibility

In order to qualify for coverage, the Vehicle must not be leased.

Term

Coverage will begin on the date and at the time that You sign this document, as indicated by the Effective Date and will continue for the number of months specified. In no event will coverage extend beyond 36 months from the effective date.

Coverage

In the event that the Vehicle suffers physical damage and a claim exceeding the deductible by at least \$5,000 is paid by the Vehicle Insurer, the MVP Benefit Amount will be paid to the Dealer as a credit toward Your purchase of a replacement vehicle, subject to the terms and conditions outlined in this Contract.

You must adhere to the following conditions in order to be eligible to obtain Market Value Protection benefits:

You must report the damage to the Vehicle to:

1. The police within 24 hours of the incident or earlier if required by applicable law; and
2. To the Vehicle Insurer within 5 days of the incident or earlier if required by applicable law or by the Vehicle Insurer.

In order to be eligible to receive any benefits, all of the following requirements must be met:

1. You are trading-in the Vehicle to the Dealer,
2. A copy of the purchase and sale agreement between You and the Dealer, showing the trade-in of the Vehicle toward the purchase of a replacement vehicle,

3. A copy of a police report must be provided to the Administrator in all events, even if not required by the Vehicle Insurer,
4. A copy of the Vehicle Insurance Policy proof of loss report, appraisal and repair account must be provided to the Administrator,
5. The claim is not the result of any of the exclusions outlined in Section 5.

Market Value Protection Plus

Market Value Protection Plus coverage will only be in force if indicated in the application section of this Contract and if the appropriate price has been paid.

Coverage

Market Value Protection Plus includes all of the coverage provided by Market Value Protection and the following:

- 1) Car Rental Coverage
- 2) Dealer Loyalty Credit
- 3) Guaranteed Asset Protection

Car Rental Coverage

In the event of a Total Loss to the Vehicle, We will provide You with up to two hundred fifty dollars (\$250) to reimburse You for expenses incurred by You for a rental vehicle from the date of Total Loss until delivery of a replacement vehicle, provided that any rental car benefits provided under the Vehicle Insurance Policy have been exhausted.

If You are submitting a claim for Car Rental Coverage under this Contract, You must provide the following:

- i) A copy of the rental car agreement;
- ii) Proof of payment of all rental car expenses owing under the rental car agreement; and
- iii) Any other evidence reasonably required by the Administrator to support Your claim.

Dealer Loyalty Credit

In the event of a Total Loss to the Vehicle, We will provide You with a five hundred dollar (\$500) loyalty credit when You purchase a replacement vehicle from the Dealer within three (3) months of the date of Total Loss.

If You are submitting a claim for a Dealer Loyalty Credit under this Contract, You must provide the following:

- i) A copy of the lease agreement or agreement of purchase and sale for the replacement vehicle from the Dealer; and
- ii) Any other evidence reasonably required by the Administrator to support Your claim.

Privacy and Personal Information

At ENDURANCE TITAN, we recognize and respect Your right to privacy. Personal information relating to Your insurance coverage will be collected, used, disclosed and maintained as described in the Application section of this Certificate. When a person applies for coverage, we establish a confidential file that contains their personal information. This file is kept in the offices of ENDURANCE TITAN. You may exercise certain rights of access and rectification with respect to the information in your file by sending a request in writing to ENDURANCE TITAN at the address listed in this certificate. We collect, use and disclose the personal information to process this application and, if this application is approved, provide and administer the product(s) applied for, investigate and process claims, and create and maintain records concerning our relationship. Unless you decline, either in this certificate or by calling ENDURANCE TITAN at 1-866-766-4566, we will also use personal customer information for marketing purposes such as upgrading coverage or offering additional insurance products and/or services that may be of interest to you.

Guaranteed Asset Protection (GAP)

This will certify, subject to the terms of the Master Policy (TRS083VA01) issued by Trisura Guarantee Insurance Company to the Dealer, that You have been approved by Trisura Guarantee Insurance Company for coverage under the Master Policy. This certificate is a brief overview of the terms and conditions of your coverage.

Insurance is provided only for the coverage(s) and for the amount set out in the Application. Please keep this Certificate together with a copy of the Application that You completed in a safe place.

1) Definitions

When used in this Certificate, the following words and phrases have the meanings given below:

- a) **Actual Cash Value** shall mean:
The greatest of:
 - i) The settlement amount determined by the Vehicle Insurer following a Total Loss; or
 - ii) The Black Book Value at the Date of Total Loss;
Minus the lesser of: (i) Your applicable deductible under the Vehicle Insurance Policy; or (ii) \$1,000.
- b) **Administrator** shall mean **Endurance Titan** PO Box 217, London, Ontario, Canada N6A 4V8.
- c) **Application** means the Application section of this Certificate which is attached as the first page hereof.
- d) **Black Book Value** at any given time shall mean the Retail Clean value of the Vehicle according to the Canadian Black Book or equivalent guide for valuation of passenger vehicles or recreational vehicles in Canada.
- e) **Date of Total Loss** shall mean the date of on which an incident involving the Vehicle occurred in respect of which a Total Loss is subsequently paid by the Vehicle Insurer.
- f) **Dealer** shall mean the dealer named in the Application.
- g) **Finance Company** shall mean the financial institution or any other lender or lease company with whom You have entered into a Finance Contract.
- h) **Finance Contract** shall mean the loan agreement or lease agreement between You and a Finance Company that arose in connection with Your acquisition of the Vehicle.
- i) **Finance Contract Amount** shall be the amount initially financed to purchase or lease the Vehicle as set out in the Finance Contract.
- j) **Finance Contract Balance** as of the Date of Total Loss shall mean:
 - i) In the case of a Finance Contract that is a lease agreement: (A) the sum of all future monthly lease payments owing under such lease agreement plus the lease payoff amount at the end of the lease term as set out in such lease agreement, or (B) the lease payoff amount at the time of Total Loss, if any, as set out in such lease agreement, whichever is less; or
 - ii) In the case of a Finance Contract that is a loan agreement, the balance owing in respect of the loan under such loan agreement: (A) as set out in the Finance Company's records, or (B) according

to the amortization of the initial balance owing under such loan agreement at the term and interest rate indicated in the Application section of this Agreement; whichever is less; or

iii) Nil if the Finance Contract has an interest rate or a loan amortization period or a lease term that exceeds the maximum amount set out in this Certificate, or the residual value under a lease agreement exceeds the amount set out in this Certificate;

in each case, excluding any late payment fees, overdue payments, and any other amounts of any nature that may have been added to the outstanding balance owing under the Finance Contract after the inception of the Finance Contract.

- k) **Master Policy** means the Group GAP Insurance Policy issued by Trisura Guarantee Insurance Company to the Dealer, as such policy may be renewed, extended, amended, supplemented or replaced from time to time.
- l) **MSRP** shall mean the Manufacturer's Suggested Retail Price for the Vehicle plus freight and PDI charges, if it is a new vehicle.
- m) **New Vehicle** means a passenger automobile or recreational vehicle that, at the time You acquired it, had never been owned by any person other than the manufacturer and its authorized dealers and had fewer than 1,000 kilometres on the odometer, if any, and attributed to the current or immediately previous model year.
- n) **Purchase Price** shall mean the price of the Vehicle according to the purchase and sale agreement or lease agreement, which must be specified in the Application section of this Certificate, including optional equipment but excluding taxes, warranties, credit insurances and similar options.
- o) **Total Loss** means an incident of accidental damage, theft or fire that results in the Vehicle Insurer classifying the vehicle as beyond economic repair, and for which the Vehicle Insurer pays You a total loss settlement under the Vehicle Insurance Policy.
- p) **Used Vehicle** means a passenger automobile or recreational vehicle attributed to the current or any of the seven previous model years, but not satisfying the definition of a New Vehicle.
- q) **Vehicle** shall mean the passenger automobile or recreational vehicle described in the Application section of this Certificate.
- r) **Vehicle Insurance Policy** shall mean a valid insurance policy that You purchase from a Vehicle Insurer covering loss or damage to the Vehicle.
- s) **Vehicle Insurer** shall mean the insurance company that has insured loss or damage to the Vehicle pursuant to the terms and conditions of a Vehicle Insurance Policy, provided that such insurance company is licensed to issue such policies in the Province in which You reside.
- t) **We, Us and Our** shall refer to Trisura Guarantee Insurance Company, a federally incorporated insurance company with offices at 1610-333 Bay Street, Box 22, Toronto Ontario M5H 2R2.
- u) **You and Your** shall refer to the Contract Holder named in the Application.

2) Coverage

Subject to the terms and conditions set out in this Certificate and the Master Policy, in the event of a Total Loss, We agree to pay You (in accordance with the terms and conditions of this Certificate) (A)

the amount, if any, by which the Finance Contract Balance exceeds the Actual Cash Value of the Vehicle, or (B) \$45,000, whichever is less.

3) Claims

- a) You must report loss or damage to the Vehicle to:
 - i) The police within 24 hours of the incident or earlier if required by applicable law; and
 - ii) To the Vehicle Insurer within 5 days of the incident or earlier if required by applicable law or by the Vehicle Insurer.
- b) If the Vehicle Insurer determines that a Total Loss has occurred, you must report the Total Loss to the Administrator at **1-800-862-7184** within 30 days of such determination by the Vehicle Insurer and provide the following documents and information to the Administrator:
 - i) A copy of the police report or statement of facts; and
 - ii) A copy of the Vehicle Insurance Policy; and
 - iii) A copy of the Vehicle Insurer's proof of loss form detailing the calculation of the loss payment, and a copy of the claims payment cheque or statement; and
 - iv) A copy of this Certificate; and
 - v) A copy of the original Finance Contract, and a statement or other evidence from the Finance Company of the outstanding balance owing under the Finance Contract as of the Date of Loss; and
 - vi) Any other evidence reasonably required by the Administrator to support Your claim.

4) Additional Terms and Conditions and Limitations

- a) The Finance Contract Amount may include taxes, warranties, credit insurances and similar options and any additional funds being advanced in conjunction with the purchase of the Vehicle.
- b) If the Finance Contract Amount exceeds 150% of MSRP for a New Vehicle, or 150% of Black Book Value for a Used Vehicle, the amount of the benefits payable under this Certificate pursuant to Section 2 shall be calculated as though the Finance Contract Amount did not exceed 150% of MSRP for a New Vehicle, or 150% of Black Book Value for a Used Vehicle.
- c) No coverage is provided under this Certificate where the Finance Contract has been amended in any material manner (including but not limited to reducing the payment amount or increasing the amortization length or lease term or raising the interest rate other than as a result of an increase in the prime lending rate at the Royal Bank of Canada) after the inception of the Finance Contract.
- d) No coverage is provided under this Certificate where the Purchase Price of The Vehicle exceeds \$100,000.
- e) No coverage is provided under this Certificate where the APR for the purposes of consumer protection legislation payable under a Finance Contract is greater than the maximum interest rate allowed to be charged under applicable law.
- f) No coverage is provided under this Certificate where the lease term under a Finance Contract exceeds sixty (60) months.
- g) No coverage is provided under this Certificate where the loan amortization period under a Finance Contract exceeds ninety-six (96) months.
- h) The premium under this Certificate is not refundable, including upon termination or cancellation of this Certificate, except to the extent as may be required by law, in which case Guaranteed Asset Protection is subject to a flat retained premium of \$150.

General Provisions

The Master Policy, the Application and this Certificate are the entire contract of insurance. The terms and conditions of this Certificate cannot be changed or waived unless such change or waiver is consented to in writing by Us. Any purported change or waiver that is not consented to by Us in writing shall not be binding upon Us. The Master Policy is in the possession of the Dealer. You may inspect a copy of the Master Policy upon request at any time during the normal business hours of the Dealer at its offices.

We are not responsible for any incidental or consequential damages, or any oral misrepresentation other than the coverage and exclusions contained herein. We are not liable for any damages whatsoever arising out of delays, either before or after a day or time of service is agreed upon. By acceptance of this plan, You agree that the statements in this plan made by You are the Your representations and agreements and that this plan is issued in reliance upon the truths of those statements. This plan will be governed and construed in accordance with the laws of the province where this plan is written. Any litigation by either party arising out of the terms of this plan will be commenced in a provincial court of said province or in a court of arbitration under the Arbitration Act currently in force in said province, such arbitration to be conducted before a single arbitrator within said province. Coverage offered only under this Guaranteed Asset Protection benefit is underwritten by Trisura Guarantee Insurance Company. This plan is the entire understanding between You and Us and there are no warranties, representations or agreements that are not expressly set forth herein.

Common Terms and Conditions

Commencement of Coverage The insurance provided under this Certificate shall commence on the latest of the following:

- i) The Effective Date shown in the Application section of this Contract; and
- ii) The date that the Vehicle has been delivered to You by the Dealer; and
- iii) The date on which the price required to be paid by You under this Certificate has been paid and delivered to Us.

Exclusions

No benefits shall be paid or payable under this Certificate under any of the following circumstances:

- a) In respect to Market Value Protection benefit, if the Vehicle is deemed not repairable by the Vehicle Insurer
- b) The loss or damage to the Vehicle is the result of any fraudulent, dishonest, illegal or criminal act or misrepresentation committed by You or any member of Your household or immediate family, or committed by anyone at the request of You or any member of Your household or immediate family;
- c) The loss or damage to the Vehicle occurs when the driver of the Vehicle is under the influence of alcohol or drugs;
- d) The loss or damage to the Vehicle occurs when the driver of the Vehicle does not hold a valid driver's license or holds a suspended driver's license;
- e) The loss or damage to the Vehicle occurs when You do not have a valid Vehicle Insurance Policy in force;
- f) The loss or damage to the Vehicle is not covered by the Vehicle Insurance Policy, or the Vehicle Insurer denies Your claim;
- g) The loss or damage to the Vehicle occurs outside of Canada or the United States;
- h) In respect to Guaranteed Asset Protection, the loss or damage to the Vehicle occurs when You are delinquent by three or more months of payments under the Finance Contract;

- i) The loss or damage to the Vehicle occurs during or after the repossession of the Vehicle by the Finance Company or any of their agents; or
- j) The Vehicle was, or was used as, or was intended for use as, or was insured as:
 - i) A commercial vehicle such as a taxi, rental vehicle, limousine, driving school vehicle, funeral vehicle, delivery vehicle or any other sort of vehicle that carries passengers or cargo for compensation;
 - ii) A racing vehicle or exhibition vehicle or a vehicle modified in any manner other than in accordance with the manufacturer's instructions;
 - iii) An emergency services vehicle such as a police car, fire department vehicle or security response or patrol vehicle; or
 - iv) A pickup or utility vehicle with a gross weight in excess of three thousand five hundred kilograms (3,500 kg) whether or not the vehicle was used as a commercial vehicle.

Termination of Coverage

The insurance coverage provided under this Certificate shall terminate automatically at the earliest of the following:

- i) The date of repossession of the Vehicle by the creditor; or
- ii) The date that the Vehicle becomes the subject of an order by or judgment of a court;
- iii) For Market Value Protection, the date that the Vehicle is deemed a Total Loss by the Vehicle Insurer; or
- iv) The date that a Market Value Protection benefit is paid; or
- v) The date that the Vehicle is sold or otherwise transferred to a new owner; or
- vi) The Termination Date as shown in the Application section of this Contract; or
- vii) The date We receive written notice of cancellation signed by You; and
- viii) In respect to Guaranteed Asset Protection:
 - 1) The date on which the Finance Contract terminates or expires; or
 - 2) The date on which the Finance Contract was expected to terminate or expire according to the amortization period or lease term indicated in the Application section of this Certificate; or
 - 3) The date on which all amounts owing by You under the Finance Contract have been paid in full to the Finance Company; or
 - 4) The day before the eighth anniversary of the date upon which coverage commenced under this Certificate; and
- ix) In respect to Market Value Protection, the day before the third anniversary of the date upon which coverage commenced under this Contract

Canceling this Contract

This Contract may be cancelled by the Insurer and/or Administrator, where there is a failure to pay the price, fraud or misrepresentation either at the time of purchase or submission of a claim or if the terms and conditions have been violated.

The price under this Contract is fully earned and is non-refundable upon cancellation or termination of the Contract except to the extent as may be required by law.

Transferring this Contract

This Contract is not transferrable.

Currency

All benefits stated herein are payable in Canadian dollars

Privacy and Personal Information

NOTICE OF CREATION OF PERSONAL INFORMATION FILES - Trisura Guarantee Insurance Company (the "Insurer") may collect personal information concerning the persons it insures, including information contained in applications for insurance, and claims arising under policies issued. The Insurer, in accordance with its Privacy Policy and in compliance with all aspects of the federal Personal Information Protection and Electronic Documents Act ("PIPEDA") and applicable provincial legislation, access to personal information is restricted to the Insurer's employees, legal agents, service providers, and other authorized persons who require access for their work, for purposes related to regulatory oversight, contract management, claims handling, inquiries, or underwriting. An insured person has the right to access his own personal information and, if necessary, have any inaccuracies corrected, free of charge, by making a written request to the attention of the Insurer's Chief Privacy Officer at the following address: Trisura Guarantee Insurance Company, 333 Bay St., Suite 1610, Box 22, Toronto, ON M5H 2R2. However, the Insurer may charge fees for transcribing, reproducing or sending this information. The Insurer and its subsidiaries may use the list of persons insured with the Insurer for the purpose of offering insurance and financial services. If you do not want to be contacted regarding offers for additional insurance products or financial services, then please send a written request to the Insurer's Chief Privacy Officer. The Insurer, its legal agents and service providers must comply with PIPEDA and the Insurer's Privacy Policy, available at www.trisura.ca