

# Parachute Life Insurance Policy

This **Policy** sets out the life insurance coverage provided to **You** by Humania Assurance Inc. In this **Policy**, Humania Assurance Inc. is called "**We**" or "**Us**".

"**You**" and "**Your**" refer to the individual identified as the **Policyholder** in the **Summary of Coverage**.

It is important that **You** read this **Policy** document carefully along with **Your Summary of Coverage**, which sets out details of **Your** coverage, including the amount of **Your** coverage, and whether **Your Spouse** and **Children** are covered. If You have any questions about Your coverage or for customer service please contact the Agent at:

Parachute Digital Solutions Inc.  
390, Bay Street, 24th Floor,  
Toronto, Ontario,  
M5H 2Y2  
Toll Free: 1-833-756-0372  
Email: support@parachutedigital.ca

Humania Assurance Inc. hereby agrees to pay the benefits in accordance with and subject to the provisions of this **Policy**.

## Please take the time to review this Policy

Within 10 days of delivery of the **Policy** and on the condition that no **Claim** has been made, **You** may cancel for any reason and receive a full refund of any premium **You** have paid if **You** provide **Us** with written **Notice** of cancellation, dated and signed by **You**.

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Sample

# Schedule of Benefits

## Face Amounts Available

### Minimum and Maximum Face Amounts

\* The maximum **Face Amount** per **Child** is \$50,000 or 50% of **Your Face Amount**, rounded to the next \$1,000, whichever is the lesser. All eligible **Children** will be insured for the same **Face Amount**.

Refer to your **Summary of Coverage** to determine the **Face Amount You** have purchased.

	Units	Minimum	Maximum
<b>You</b>	\$25,000.00	\$25,000.00	\$250,000.00
<b>Spouse</b>	\$25,000.00	\$25,000.00	\$250,000.00
<b>Child</b>	\$10,000.00	\$10,000.00	\$50,000.00*

### Limited-Evidence Maximum

\$ [GI Amount]

### Maximum Issue Age

64 years of age

### Termination Age

70 years of age

# Definitions

This article sets out the definitions for words and phrases that have specific meanings when used in this Policy. These words and phrases appear in bold in this Policy. They include the plural as well as the singular.

**Agent** means Parachute Digital Solutions Inc.

**Application** means the form requesting coverage under this **Policy** submitted by **You** to **Us** for approval. The **Application** forms part of **Your Contract**.

**Beneficiary** means the individual who is entitled to receive the benefits under this **Policy**.

**Child** means **Your** natural or adopted Child or stepchild who, at the time of **Application** for coverage, is wholly dependent on **You** for support, over 25 hours old, and either (i) less than 21 years old, or (ii) less than 26 years old, and in attendance at an accredited school as a full-time student, and is:

1. a **Resident of Canada**;
2. unmarried;
3. not employed on a full-time basis; and
4. not eligible for voluntary life coverage as an employee under a group benefit plan.

**We** may require written proof of the **Child's** status as often as **We** determine is reasonably necessary.

**Claim** means a formal request to **Us** for payment of a **Face Amount** under this **Policy**, along with supporting documents.

**Claimant** means an individual who makes a **Claim** for a **Face Amount** under this **Policy**.

**Contract** means the entire Contract of insurance consisting of this **Policy**, the **Summary of Coverage**, the **Application**, any documents attached to the **Policy** when issued and any amendments to the **Policy** agreed upon in writing after the **Policy** is issued.

**Effective Date of Coverage** means the date and time that coverage becomes effective for an **Insured Person** or, for an increase in coverage, the date the increase becomes effective as shown on **Your Summary of Coverage**.

**Evidence of Insurability** means:

1. any information that **We** may require to determine if the person to be insured is insurable, including but not limited to medical, lifestyle and family medical history; and
2. the information about the existence of **Grandfathered Coverage** supplied by **You** as part of the **Application** and used by **Us** in our decision to issue this **Policy**.

All **Evidence of Insurability** must be submitted on forms provided by **Us**.

**Face Amount** means the dollar amount of the benefit that will be paid on the death of an **Insured Person**, as set out in the **Summary of Coverage**.

**Grace Period** means the number of days in which coverage for an **Insured Person** under this **Policy** remains effective although the required premium is late.

**Grandfathered Coverage** means that an **Insured Person** was covered by a **Prior Policy**, the existence of such **Prior Policy** being part of the **Evidence of Insurability** and material to our decision to issue this **Policy**.

**Health Statement** means the health statement contained in the **Application**.

**Hospital** means a facility licensed to provide full-time medical care and treatment under the direction of a full-time staff of licensed physicians. It does not include a facility that is primarily a nursing home, rest home or facility for treating drug or alcohol abuse.

**Insured** or **Insured Person** means **You**, **Your Spouse** and **Your Children** who are insured under this **Policy**. An **Insured Person** cannot be insured as both the **Policyholder** and as a **Spouse** or **Child** under one of our Parachute Life policies.

**Insurer, We, and Us** means Humania Assurance Inc.

**Life Event** means one of the following events:

1. **Your** marriage (including common-law) or divorce,
2. the birth or adoption of **Your Child**; or
3. the death of **Your Spouse** or **Child**.

For the purposes of this definition, **We** will consider that **Your** marriage has occurred on the date:

1. of **Your** legal marriage;
2. **You** have been living with another person in a role like that of a marriage partner continuously for the immediately preceding 12-month period;
3. **You** enter into a civil union as defined by the Civil Code of Quebec; or
4. **You** register a domestic partnership in Nova Scotia.

**Limited-Evidence Maximum** means the maximum **Face Amount** available under this **Policy**, subject to satisfying the **Health Statement**, without requiring **You, Your Spouse** or **Your Children** to provide any additional satisfactory **Evidence of Insurability**.

If the requested **Face Amount** exceeds the **Limited-Evidence Maximum**, the amount in excess of this limit is available only if **You, Your Spouse** or **Your Children** provide additional satisfactory **Evidence of Insurability** to **Us** and **We** approve this excess amount.

**Notice** means a written communication by an **Insured Person** or **Claimant** to **Us**, or vice versa.

**Notice of Claim** means the initial written **Notice** given to **Us** that a **Claimant** is making a **Claim** under this **Policy**, using a form provided by **Us**.

**Policy** means this insurance contract. The **Policy** forms part of **Your Contract**.

**Policy Anniversary** means the first anniversary of **Your** original **Effective Date of Coverage** and each subsequent anniversary of such date thereafter.

**Policyholder** means the person named on the **Summary of Coverage** as the "Policyholder".

**Prior Policy** means a group life policy under which **You** were insured that terminated within 31 days of **Your Effective Date of Coverage** of this **Policy**.

**Proof of Claim** means evidence or documentation submitted by the **Claimant** or obtained in the course of the investigation of a **Claim**.

**Provincial or Territorial Health Care Insurance Plan** means any plan that provides **Hospital**, medical or dental benefits established by the government in the **Insured Person's** province or territory of primary residence.

**Resident of Canada** means an individual who resides in Canada and who is covered by a Canadian **Provincial or Territorial Health Care Insurance Plan**.

**Schedule of Benefits** summarizes the benefit features available to **You, Your Spouse** and **Your Children** according to the terms and conditions of this **Policy**.

**Smoker** means an individual who, in the 12 months before declaring their smoking status on an **Application** or **Change in Smoking Status** form:

1. has used tobacco in any form (with the exception of one large cigar per month), nicotine products, nicotine substitutes, e-cigarettes, vaping, oral and nasal sprays, or smoking cessation products; or
2. has consumed marijuana or hashish more than three times per week.

**Spouse** means an individual who:

1. is a **Resident of Canada**; and
2. satisfies one of the following:
  - a. is legally married to **You**, or
  - b. has been living with **You** in a role like that of a marriage partner continuously for the immediately preceding 12-month period;
  - c. is in a civil union with **You** as defined by the Civil Code of Quebec;
  - d. is **Your** registered domestic partner in Nova Scotia; or
  - e. is the biological or adoptive father or mother of at least one of **Your Children**.

Only one **Spouse** is eligible for coverage under this **Policy** and it is the person who most recently satisfies the definition of **Spouse** who is eligible to apply for coverage under the **Policy**.

**We** may require written proof of the **Spouse's** status as often as **We** determine is reasonably necessary.

**Summary of Coverage** means the insurance document called a "Summary of Coverage", or any replacement of such document, which **We** issue to **You**, which summarizes the **Face Amount You, Your Spouse** and **Your Children** have under this **Policy**. The **Summary of Coverage** forms part of **Your Contract**.

**Termination Date** means the date on which the **Insured Person** is no longer eligible for coverage under his or her **Policy**.

**You** and **Your** refer to the individual identified as the Policyholder in the **Summary of Coverage**.

# Benefits Provisions

## Your Spouse and Children

**When are Your Spouse and Children eligible for coverage under this Policy?**

**Your Spouse** and **Children** are eligible for coverage under this **Policy** on the latest of:

1. the date **You** are eligible for coverage under this **Policy**; and
2. the date such **Spouse** or **Child** first satisfies the definition of **Spouse** or **Child** under this **Policy**.

**Who can apply for coverage under the Policy?**

**You** must make **Application** to add coverage for **Your Spouse** or **Children**. **Your Summary of Coverage** will indicate whether **You** have this coverage.

## Limitations

**When will the Insurer not pay a benefit?**

1. No benefit will be paid if an **Insured Person** commits suicide, regardless of the state of mind, within the first year after the **Effective Date of Coverage**. The **Claim** will be denied and any premiums paid will be refunded.
2. If **You** or **Your Spouse** die within two years after applying for this coverage, **We** have the right to verify any medical information provided in the **Application**. If any misrepresentations or omissions are discovered, the **Policy** will be void, any **Claim** will be denied and any premiums paid will be refunded.
3. No benefit will be paid if **You** or **Your Spouse** have made a fraudulent statement in your **Application** or **Claim**.
4. No benefit will be paid if an **Insured Person** dies as the direct or indirect result of:
  - a. Service, whether or not as a combatant, with armed forces engaged in surveillance, training, peacekeeping, insurrection, war (whether or not declared) or any related act, or participation in a popular uprising, or
  - b. The commission or attempt to commit acts of terrorism, the commission or attempt to commit illegal or criminal acts.

# Premium Provisions

## Payment of Premiums

**What is the premium amount and when are premiums due?**

**Your** first premium is due on or before **Your Effective Date of Coverage**. Thereafter, premiums are due on the same day of each month while the **Policy** is in force. The amount of **Your** premium for the first 12 months, following **Your Effective Date of Coverage**, including premiums payable for **Your Spouse** and **Children**, is set out in **Your Summary of Coverage**.

If **You** cancel the **Policy**, **Your** premium refund will be calculated on a pro-rata basis from the effective date of the cancellation until the next premium due date. Premium adjustments for any other changes to the **Policy** will be calculated on a pro-rata basis from the effective date of the change until the next **Policy Anniversary**.

## Premium Rates

**Can the Insurer change the premium amount?**

**Your** premiums are guaranteed for the first 12 months following **Your Effective Date of Coverage** if **You** do not make any changes to **Your** coverage or **Your Spouse's** or **Children's** coverage. Afterwards, **We** may change the amount of the premiums on any **Policy Anniversary**. **We** will notify **You** at least 60 days in advance of any increase.

## Grace Period

**What happens if a premium payment is late?**

Other than for payment of the initial premium, which must be paid or **Your** coverage and that of **Your Spouse** and **Children** will not come into effect, **We** will grant a **Grace Period** of 60 days from the premium due date for the payment of overdue premium. **Your** coverage and that of **Your Spouse** and **Children** will remain in force during the **Grace Period** but will automatically terminate at the end of the **Grace Period** upon at least 15 days advance written notice if **You** do not pay the required premium during the **Grace Period**.

## Reinstatement of Your Policy

**Can a terminated Policy be reinstated?**

If **Your Policy** terminates due to non-payment of premium, **You** may apply to reinstate it. No **Evidence of Insurability** is required if:

1. **You** apply for reinstatement within 30 days of the **Termination Date**,
2. **You** pay all premiums that would have been due up to and including the date of reinstatement, with interest where applicable, and
3. **You** and all other Insureds covered by the application for reinstatement are alive at the time payment is made.

If **Your Policy** has been terminated for more than 30 days, in addition to items 3 and 4 above, **Evidence of Insurability** will be required for all **Insureds** covered by the application for reinstatement. **You** may not reinstate **Your Policy** if it has been lapsed for more than two years after the **Termination Date**.

# Effective Date and Termination of Coverage

## Effective Date of Coverage for an Insured Person

When is coverage effective?

Your coverage will be effective on the **Effective Date of Coverage** set out in the **Summary of Coverage**.

Coverage for **Your Spouse** and **Children** will be effective on the latest of the following dates:

1. the **Effective Date of Coverage** set out in the **Summary of Coverage**; or
2. the date **You** apply, and are approved, for coverage for **Your Spouse** or **Children**.

## Transfer of Coverage from a Prior Policy

What happens if coverage under this Policy is replacing coverage under a Prior Policy?

If this **Policy** is replacing **Your** coverage under a **Prior Policy**:

1. The **Insured Person** will be insured under this **Policy** for a **Face Amount** equivalent to the **death benefit under the Prior Policy** on the **Effective Date of Coverage**, subject to the maximum **Face Amount** available under this **Policy**.
2. The time periods set out in Sections 1 and 2 of the Limitations section will be reduced by the time an **Insured Person** was covered under such **Prior Policy**, but only with respect to the amount of any **Grandfathered Coverage**.

## Life Event

Can You request a change to the Face Amount?

**You** may request an increase in any or all of **Your Face Amount**, **Your Spouse's Face Amount** or **Your Children's Face Amount**, within 60 days of the occurrence of a **Life Event**, provided that **You** or **Your Spouse** as applicable declare the **Health Statement** to be true on the date **You** request the increase.

If the new **Face Amount** is less than or equal to the **Limited-Evidence Maximum, Evidence of Insurability** is not required. The increase will be effective on the latest of the following dates:

1. the date **You** apply for the increase; or
2. the date of **Your Life Event**.

If the new **Face Amount** is greater than the **Limited-Evidence Maximum, Evidence of Insurability** will be required. The increase will be effective on the latest of the following dates:

1. the date **You** apply for the increase;
2. the date of **Your Life Event**; or
3. the date We approve the Evidence of Insurability.

If **You** do not apply within 60 days of the occurrence of a **Life Event**, **Your** coverage remains unchanged. To increase coverage after the 60-day period has passed, **Evidence of Insurability** will be required.

## Renewal of the Policy

**Will the Policy be renewed?**

This **Policy** renews on each **Policy Anniversary**, provided that **You** are under 70 years of age, and **You** are a **Resident of Canada** on the **Policy Anniversary**.

In addition, **You** must confirm **Your** intention to renew **Your** coverage by paying to **Us** the premium due on the **Policy Anniversary**.

## Termination of the Policy

**When does the Policy terminate?**

**You** may terminate this **Policy** by providing written **Notice** to **Us**. Coverage will be terminated as of the date **We** receive such **Notice** or such later date as **You** have requested.

**Your Policy will terminate** on the earliest of the following dates:

1. upon the expiry of the **Grace Period**, if as of such expiry, the required premium has not been paid;
2. any **Policy Anniversary** upon which **You** are no longer a **Resident of Canada**;  
or
3. the date **You** reach the age of 70 years.

## Termination of Your Coverage

**When does the Policyholder's coverage terminate?**

**You** will cease to be insured on the earliest of the following dates:

1. the date this **Policy** terminates; or
2. the date **You** die.

## Termination of a Spouse's Coverage

**When does the Spouse's coverage terminate?**

**Your Spouse** will cease to be insured on the earliest of the following dates:

1. the date this **Policy** terminates;
2. the date **We** receive **Your** request to terminate **Your Spouse's** coverage in writing or such later date as **You** have requested;
3. the **Policy Anniversary** if **Your Spouse** is no longer a **Resident of Canada**;
4. the date **Your Spouse** reaches the age of 70 years; or
5. the date **Your Spouse** dies.

## Termination of a Child's Coverage

**When does the Child's coverage terminate?**

**Your Child** will cease to be insured on the earliest of the following dates:

1. the date this **Policy** terminates;
2. the date **We** receive **Your** request to terminate **Your Child's** coverage in writing or such later date as **You** have requested;
3. the **Policy Anniversary** if **Your Child** is no longer a **Resident of Canada**;
4. the date the **Child** becomes employed on a full-time basis;
5. the date the **Child** turns 21, or 26 if in attendance at an accredited school as a full-time student;
6. the date the **Child** gets married or enters into a civil union as defined by the Civil Code of Quebec or a registered domestic partnership in Nova Scotia, or has been living with another person in a role like that of a marriage partner continuously for the immediately preceding 12-month period;
7. the date the **Child** becomes eligible for voluntary life coverage as an employee under any group benefit plan;
8. the last day for which any required premium has been paid for **Your Child** coverage if the **Grace Period** has expired; or
9. the date the **Child** dies.

# Claim Provisions

## Notice of Claim

**What is required to file a Claim?**

Written **Notice of Claim** must be given to **Us** within 180 days of the **Insured Person's** date of death. If such **Notice of Claim** is not provided within that time, the **Claim** will not be invalidated if **Notice of Claim** is given as soon as reasonably possible.

## Proof of Claim

**What Proof of Claim is required?**

The **Claimant** must submit a **Claim** for benefits under this **Policy** using our approved **Claim** forms. **We** will not pay any **Claim** until receipt of satisfactory proof in writing that such benefits are payable under the terms of this **Policy**.

At a minimum the **Claimant** must provide the following:

1. In the event of the death of an **Insured Person**, a certified copy of the death certificate or funeral director's statement/certificate of death.
2. In the event of **Your Spouse's** death, a certified copy of the marriage certificate, or, for a common-law relationship, a statutory declaration by **You** and a notarized declaration by a disinterested third party confirming that the definition of "**Spouse**" in this **Policy** is satisfied, in a form satisfactory to **Us**.
3. In the event of **Your Child's** death, a certified copy of the **Child's** birth certificate or baptismal certificate.

The **Claimant** will also be required to provide any and all additional requested information required to assess the **Claim**.

The **Claimant** will be responsible for expenses incurred for providing **Claim** information.

**Will an autopsy be required?**

**We** may determine if an autopsy is necessary to assist in processing the **Claim**, unless otherwise prohibited by law. **We** will be responsible for any costs associated with any autopsy or review of an autopsy report. If the **Claimant** does not provide the documents set out above or refuses to permit the autopsy, it may not be possible to process the **Claim**.

## Beneficiary

**Who receives the Face Amount under this Policy?**

If **Your Spouse** or **Child** dies while insured under this **Policy**, **We** will pay the applicable **Face Amount** to **You**, unless **You** have designated another **Beneficiary**. If **You** die while insured under this **Policy**, **We** will pay the applicable **Face Amount** to the **Beneficiary** named in respect of **Your** coverage, subject to the terms and conditions of this **Policy**. If **You** have not named a **Beneficiary**, the benefit for coverage on **Your** life will be paid to **Your** estate.

If **You** survive **Your Beneficiary**, any **Face Amount** due will be payable to **Your** estate. If the **Beneficiary** is a minor, payment will be made to an appointed trustee or public trustee or in Quebec, to the minor **Beneficiary's** parent or legal guardian.

**Can the Beneficiary be changed?**

You have the right to change any revocable **Beneficiary** by sending **Us** a written designation. You can request our form for this purpose by contacting the **Agent**.

## Methods of Payment

**How is the Face Amount Paid?**

The **Face Amount** is payable as a lump sum.

## Review Procedure

**Can a Claimant request that a denial of a Claim be reviewed?**

If all or any part of a **Claim** is denied, the **Claimant** may request a review of the denial within 6 months after receiving a **Notice** of denial by writing to **Us**. The Claimant may submit written comments, documents, records or other **information** relating to the **Claim**, and may request free of charge a copy of the **Application** and any document provided to **Us** regarding the **Insured Person's Evidence of Insurability** and this **Policy**.

**We** will review the **Claim** and the **Claimant's** written submissions and will notify the **Claimant** of our decision within a reasonable time upon receipt of all required information.

## Legal Proceedings

**When can legal actions be brought against the Insurer?**

No legal action may be brought against **Us** within 30 days after **Proof of Claim** has been submitted, or after the time limit for bringing such an action set out in applicable legislation has expired.

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

# General Provisions

## Entire Contract

**What is included in the Contract?**

The entire **Contract** consists of this **Policy**, the **Summary of Coverage**, the **Application**, any documents attached to the **Policy** when issued and any amendments to the **Policy** agreed upon in writing after the **Policy** is issued.

## Misstatement of Facts and Clerical Error

**What if an Insured Person misstates any information?**

If **You** or any **Insured Person** misstates any relevant information relating to the **Application**, the true facts will be used to determine whether or not coverage is in force under this **Policy**.

Where **Evidence of Insurability** is required, **You** and each other **Insured Person** must disclose to **Us** at the time of **Application** every fact of which **You** and they are aware that may be material to the coverage. Premium adjustments or refunds will be made if appropriate.

**What if a clerical error is made?**

A clerical error is a mistake in writing or copying data that is made by **Us**. A clerical error will not invalidate coverage that is otherwise in force or continue coverage otherwise terminated under the terms and conditions of the **Policy**.

## Age

**What if an Insured Person's age has been misstated?**

**We** have the right to require satisfactory proof of the **Insured Person's** age before making payment of any **Claim**. If the age of an **Insured Person** has been misstated, the **Face Amount** will be adjusted upwards or downwards based on the premium rates and the **Insured Person's** true age. If **You** were not eligible for coverage based on **Your** true age, then **Your** coverage, and that of **Your Spouse** and **Children**, if any, will be voided and an equitable adjustment of premiums will be made with **You**.

If **Your Spouse** has misstated his or her age and is not eligible for coverage based on his or her true age, then **Your Spouse's** coverage will be voided and an equitable adjustment of premiums will be made with **You**.

## Contestability of Policy

**When is the Policy incontestable?**

**We** will not contest the validity of this **Policy** or any statement made by an **Insured Person** after the **Policy** has been in force for two years from the **Effective Date of Coverage**, except for fraud. This time period starts again following any reinstatement.

## Currency

**Are payments made in Canadian currency?**

All payments under this **Policy** made either to or by **Us**, will be made in Canadian currency.

## Non-Participating Policy

Is this a Participating Policy?

This **Policy** is non-participating. **You** are not eligible to share in **Our** profits or surplus.

## Conformity

What if this **Policy** does not comply with applicable provincial law?

This **Policy** is governed by the laws of the province or territory where the **Insured Person** is resident on the date this **Policy** is purchased. Any provision of this **Policy** that is inconsistent with such laws is automatically amended to conform to the minimum requirements of such laws.

## Assignment

Can the benefits under this **Policy** be assigned?

Neither **You** nor any **Insured Person** may assign this **Policy** or any of **Your** rights under the **Policy**.

**End of Policy**

# Privacy Policy

The collection, use, disclosure and retention of personal information in connection with this Policy will be done in accordance with the provisions of applicable privacy legislation and Our Privacy Statement.

We collect, use and disclose personal information to process Applications and, if such Applications are approved, to provide and administer the relevant product(s) to the Insured Persons, including investigating and assessing Claims and creating and maintaining Our records.

The Insured Person may exercise certain rights of access and rectification with respect to the information in the Insured Person's file by sending a request in writing to Us. We limit access to personal information in such files to:

1. our employees who have a need to access such information to perform their jobs;
2. people We approve who need such information to perform their duties as they relate to Your Policy;
3. people to whom the Insured Person has granted access; and
4. people authorized by law to access such items.

For questions about Our personal information policies and practises, please contact Us:

**Director, Compliance**  
Humania Assurance Inc.  
1555 Girouard Street West  
P.O. Box 10000  
Saint-Hyacinthe, Quebec J2S 7C8

**By email at:** [conformite@humania.ca](mailto:conformite@humania.ca)

**At our website:** <https://www.humania.ca/en-CA/personal-information-protection>



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