



No one should gamble with their home

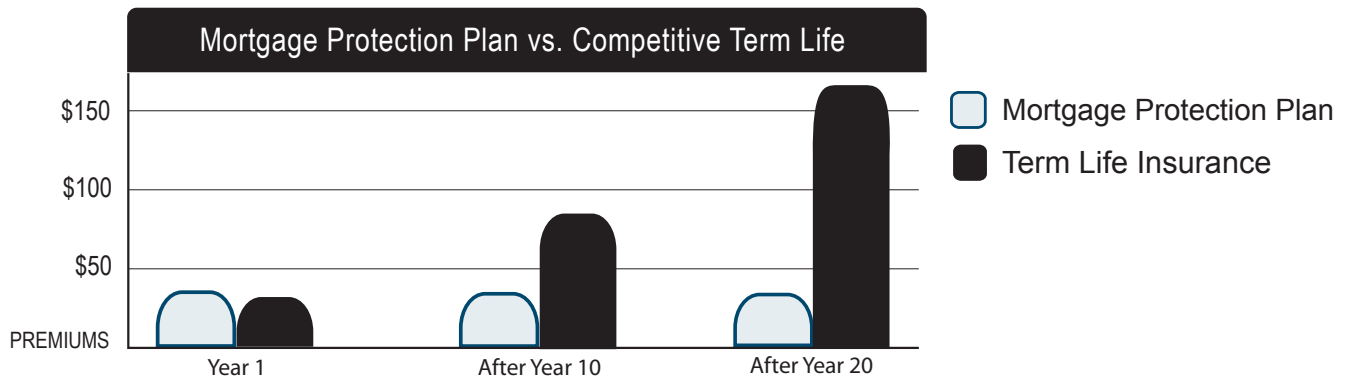
Don't leave your family unprotected

Your home is not only your largest single investment, but it is also where you have chosen to raise your family. **If your mortgage is not protected, you risk losing everything** you have worked so hard for. The simple truth is that illness or death can happen to anyone of any age at any time. In fact:

- 44% of Mortgage Protection Plan claims have been made in the first 2 years of the mortgage (Source: over 10 years of MPP claims data).
- 11.4% of working age Canadians suffer from some form of disability with 43% of those disabilities severe or very severe (Source: Statistics Canada: 89-579).

With today's high cost of living, taxes, and mortgage payments, it's more difficult to save than ever before. An unexpected death or illness can be financially devastating for your family. Mortgage Protection Plan was created as an affordable, simple and convenient solution. It allows you to protect your investment right away, at the same time you arrange for your mortgage. **There is no reason to gamble** – you can insure your mortgage now and you can cancel at any time. We'll even refund all your premiums if you find a better solution within our 60-day guarantee period (or even if you just change your mind).

Mortgage Protection Plan is more affordable than you might think. In fact, a typical couple can save thousands of dollars, compared with buying a term life insurance policy. Unlike term life products, Mortgage Protection Plan premiums do not increase automatically as you get older.



In this case, the term life option is slightly less expensive at first. However, over the life of a 25- or 30-year mortgage, the term life option would be almost three times more expensive than Mortgage Protection Plan. Not only would you save over 60% of your money, but you won't pay for more protection than you need. Mortgage Protection Plan coverage is designed to match the balance of your mortgage as it declines.

Others say no, but we say **YES**

Some companies only want to protect your mortgage if you satisfy certain health requirements, but we truly believe that **every** mortgage should be protected. That's why we never decline a life insurance application. Not only that, but your protection starts the minute you sign your application, regardless of your health or the size of your mortgage (as long as it is less than \$1 million). You just have to pay the first premium when it is due.

Your good health still matters to us. Saying "Yes" to everyone doesn't mean that we don't take your health into account. If you have some health problems, you may pay a little more, or your coverage may have some extra exclusions. For example, it's possible that your life insurance may only provide protection against accidental death.

According to Statistics Canada, accidents are the fifth most common cause of death, and about 25 Canadians die from an accident each and every day of the year. This means that coverage for accidents can play an important part in protecting your home and your family.

Compare Benefits	Typical Term Life Insurance	Typical Lender Creditor Life Insurance	Mortgage Protection Plan
Pay Off Mortgage?	Yes	Yes	Yes
Covers Prepayment Penalties and Discharge Fees?	No	Yes	Yes
Covers Mortgage Payments while Adjudicating the Claim?	No	No	Yes
Independent of Lender?	Yes	No	Yes
Coverage Declines to Match Risk?	No	Yes	Yes
Total Disability Option?	No	Not usually	Yes
60 Day Money-back Guarantee?	No	No	Yes
Offers Some Form of Protection to Everyone?	No	No	Yes
Coverage Always Starts Immediately?	No	No	Yes

About Us

Mortgage Protection Plan (the "Plan") is an insurance program designed to provide life and disability protection to the clients of mortgage brokers. The Plan is underwritten by The Manufacturers Life Insurance Company (the "Insurer") and administered and managed by Benesure Canada Inc. and its appointed agents (these parties are collectively called "we" or "us" in this brochure).



Role of Your Mortgage Broker

Coverage under the Plan is optional. Your Mortgage Broker's role is to have you complete the pre-printed MPP form ("Application"). If you require advice or additional information concerning the Application, please contact us; and for other insurance advice please consult a licensed life insurance agent of your choice.

Privacy & Confidentiality Notice

When you sign an Application, you agree to the conditions described in this Notice and you authorize your Mortgage Broker to provide us with your Mortgage Information. Mortgage Information means details about you and your mortgage that we reasonably require to administer your application and the coverage we issue to you. This may include information that is not printed on your Application. We may collect, use, retain and disclose your Mortgage Information and any other personal information solely for the following purposes:

- to assess your Application, to administer your insurance coverage including any claims you may make, and for statistical analysis;
- to collect premiums when they are due; and
- to communicate with you regarding your insurance or related financial services available from us, our affiliates or marketing partners.

You acknowledge that, if you do not agree that your Mortgage Information may be used for these purposes, then it may not be possible to accept your Application. We are responsible for the security of all the information we have about you, and we will retain it only in the manner permitted by law. You may review any such information and make any corrections by contacting us. We may outsource information storage and processing services to a third-party service provider.

Please Check Your Coverage

Upon receipt of your Application, we will send you a Certificate of Insurance. The Certificate of Insurance sets out the terms of your insurance coverage, and may include a Notice of Conditional Coverage. We encourage you to read this document carefully. If you have any questions please contact us.

Canada's #1 Choice in Independent Mortgage Protection

	Life Insurance	Total Disability Insurance
Coverage Starts	<p>Immediately - regardless of your health or the size of your mortgage (as long as it is less than \$1 million). We do offer the option to delay coverage until the mortgage funding date, but you may already be committed to completing the house purchase - in which case you need protection now. If you choose to delay your coverage, don't forget to indicate your decision at the bottom of the application form. Otherwise, we will start your protection right away.</p> <p>Your initial Certificate of Insurance may include a Notice of Conditional Coverage, which means we may change your premium or some aspects of your coverage, based on your health. You must pay the first premium when due for coverage to take effect.</p> <p>Please remember that the start of coverage is always based on the answers to your Medical Questions and any other health information you provide to us. If that information is materially inaccurate or incomplete, we may be entitled to revoke coverage later on. If that happens, it will be the same as if you were never insured, and you cannot make a claim for any reason.</p>	
Coverage Ends	<ul style="list-style-type: none"> • Earliest of 70th birthday, date the mortgage is paid off, or date you stop paying premiums 	<ul style="list-style-type: none"> • Earliest of 65th birthday, date the mortgage is paid off, or date you stop paying premiums
Protection	<ul style="list-style-type: none"> • In the event of death. • Where an applicant is not in good health when they apply, we may exclude any cause of death except an accident. Check the most-recent Notice Page of your Certificate of Insurance to see if this applies to you. 	<ul style="list-style-type: none"> • A sickness or accident results in your being unable to perform the main duties of your full-time job or if you do not have a full-time job, unable to perform at least two essential daily life activities.
Eligibility	<p>All Canadian residents who are between the ages of 18 and 65 years old, including borrowers, co-borrowers and guarantors.</p> <ul style="list-style-type: none"> • We offer some form of protection to everyone who applies for life insurance, regardless of their health or medical history. • An application may be declined if serious health problems exist. 	
Benefits	<ul style="list-style-type: none"> • Outstanding balance* of your mortgage as at the date of your death, and • Bridge Benefits to cover mortgage payments while we are adjudicating your claim, and • Pre-payment penalties or discharge expenses <p>* Some conditions apply if you have a mortgage where the outstanding balance is not declining every month (such as an interest-only mortgage or a line of credit); or if you increase your mortgage balance or extend your mortgage amortization period without applying for an increase in coverage.</p>	<ul style="list-style-type: none"> • Your share of your actual mortgage payment,* no matter how much your payment may increase due to interest rate changes • If two borrowers are covered, then each borrower's share is 50% • If you are the only borrower who is covered for disability then your share is 100% • Optional protection for your property taxes too
Limitations	<ul style="list-style-type: none"> • 105% of the Initial Mortgage Balance • Maximum of all benefits for any one person is \$1,000,000 	<ul style="list-style-type: none"> • Maximum benefit period of 12 months • Maximum of all benefits for any one person is \$10,000 per month
When Benefits are Paid	<p>Once we receive a completed claim form, we pay future mortgage payments on your behalf until we finish adjudicating the claim and so long as the claimant continues to cooperate with us. We call this our Bridge Benefit and it is unmatched in the industry. Once we approve the claim we pay the remaining balance.</p>	<p>Benefits begin 60 days following your covered disability and will continue until the first mortgage payment after your recovery (so you get a "bonus" payment after your recovery). Timing of actual payment is subject to our completing the adjudication of the claim.</p>
Exclusions	<p>Medical conditions resulting from sustained alcohol abuse, or from the use of any drug that is not in strict accordance with a prescription from your doctor; suicide or attempted suicide or self-inflicted injury, while sane or insane (first two years only); participating in any of the following high risk activities: operating an aircraft, sky-diving, parachuting, hang gliding, scuba diving, or committing or attempting to commit or provoking a criminal offence or assault; operation of a motorized vehicle or vessel when the concentration of alcohol in your blood exceeds the legal limit; war, whether declared or not, or any act of war or insurrection; or any other cause, circumstances or condition listed as an Additional Exclusion on Your Notice Page.</p>	<p>Same as for Life Insurance, plus: pregnancy or childbirth (with the exception of any complications thereof), abortion or miscarriage; cosmetic or elective surgery; or a Pre-Existing Condition which results in your Total Disability at any time during the first year of coverage. Pre-Existing Condition means any medical condition about which you consulted a physician or for which you received treatment in the twelve months prior to the start of your coverage.</p>
	<p>In the province of Quebec, your coverage choices are limited to life insurance on its own, or a life and total disability insurance package.</p>	

Pre-Authorized Debit ("PAD") Agreement for Personal Premium Payments

By signing the application form, you authorize premium payments to be collected from the account specified on the form or on the sample "void" cheque you submit, **without further notification before payments commence. Monthly payments, which will be confirmed in the Coverage Summary sent with your Certificate of Insurance, can commence as early as the day after your application is submitted**, and will be collected on the first day of each month.

If the account holder named on your "void" cheque is not one of the borrowers who has signed the application, we will send a Payment Authorization Form for that account holder to complete before any premium payments or coverage commence.

You can cancel your payment authorization at any time by written notice to us. You have certain recourse rights if any debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on your recourse rights or your right to cancel, or to obtain a sample cancellation form, you may contact your financial institution or visit www.cdnpay.ca.