INSURANCE PRODUCT SUMMARY
Auto Rental Collision/Loss Damage Insurance
Group Insurance Policy nº: 9912-8031

Summary of Coverage included with Your Wealthsimple Visa Infinite 1% Card

Insurer: **Chubb Insurance Company of Canada** 199, Bay Street, Suite 2500, P.O. Box 139 Commerce Court West Postal Station Toronto, Ontario M5L 1E2 AMF Register – Insurer's Number: 2000461714	**INSURER CUSTOMER SERVICE HELPLINE** Toll-Free: 1.800.268.9344 Local: 416.359.3222
Distributor: **Wealthsimple Payments Inc.** 400 – 80 Spadina Avenue Toronto, Ontario M5V 2J4	**CUSTOMER SERVICE HELPLINE** Email: creditcardsupport@wealthsimple.com Credit Card Support Line: 1.855.585.2672
Claims Agent and Customer Service: **Crawford & Company (Canada) Inc.** National Claims Management Centre 420-55 Standish Court Mississauga, Ontario L5R 4B2	**CUSTOMER SERVICE HELPLINE** International Toll-Free: 1.888.359.0394 Email: wealthsimple@crawco.ca
Autorité des marchés financiers: Place de la Cité, Tour Cominar 2640, Laurier Boulevard, 4e Floor Québec, Québec G1V 5C1	Québec City: 418.525.0337 Montréal: 514.395.0337 Toll Free: 1.877.525.0337 Fax: 418.525.9512 **Website: www.lautorite.qc.ca**

What is the purpose of this document?

This Summary has been provided to You to help You decide if the insurance included with Your Wealthsimple Card meets Your needs. This is not Your Certificate of Insurance nor the Policy. The information contained in this Summary is not exhaustive. For complete details, please refer to the Certificate of Insurance by clicking on the following link:
https://www.chubb.com/content/dam/chubb-sites/chubb-com/ca-en/business-insurance/distribution-guides/documents/pdf/wealthsimple-one_percent-auto_rental_collision_loss_damage_insurance-certificate_of_insurance.pdf
(the Certificate of Insurance)

You may request a copy of the policy, subject to certain access restrictions. Please communicate with the customer service helpline of Insurer to get a copy of the policy.

What is this insurance for?

This Auto Rental Collision/Loss Damage Insurance provides coverage for theft, loss, and damage of the rental vehicle that You rent for business or pleasure with Your Card. Several conditions apply.

Who is eligible for insurance?

Warning: Words or phrases that are capitalized in this Summary are defined in the Certificate of Insurance. You should be familiar with these definitions. Refer to the Terms Defined in the Certificate of Insurance to see how the definitions apply to You.

To be eligible for this insurance coverage, You must:

A. be the Cardholder of an applicable Card;
B. select Auto Rental Collision/Loss Damage Insurance coverage at the time of Card enrollment or renewal;
C. be a Permanent Resident of Canada;
D. have an Account in Good Standing;
E. reserve and pay for the Rental Car with Your Card; and
F. present Yourself in person at the Rental Agency.

Coverage only applies if You have selected this insurance benefit at the time of enrollment or renewal of Your Card before a loss occurs, and You are eligible for coverage under the terms of the Certificate.

Summary of key conditions

Who can be insured?

A. You, provided You meet all the eligibility requirements described above; and
B. any Authorized Driver provided that You and all drivers qualify under and follow the terms of the rental contract and are legally licensed and permitted to drive the rental vehicle under the laws of the jurisdiction in which the rental vehicle shall be used.

Auto Rental Collision/Loss Damage Insurance

The Insurer will compensate the Rental Agency or You for loss of, damage to, or theft of a rental vehicle used by You for business or pleasure, up to the actual cash value of the rental vehicle on the date of loss, and any valid Rental Agency Loss of Use charges requested by the Rental Agency. No deductible applies to this coverage.

Collision/Loss Damage Insurance for rental vehicles is a primary insurance except for losses that may be waived or assumed by the Rental Agency or its insurer or as otherwise required by local law. If the local government legislation states that the Rental Agency's CDW may not be declined, this insurance is excess of any collision/loss damage insurance that is required to be purchased by the Rental Agency.

Warning:

1. This insurance does not cover Your third-party liability or that of the other drivers of the rental vehicle, nor does it cover personal injury or property damage. Please check with Your personal automobile insurer and the Rental Agency to ensure that You and the other drivers have adequate insurance.
2. The Rental Agency may not classify rental vehicles in the same manner as the Insurer. Please confirm with the Insurer that the rental vehicle is insured under the terms of the policy.
3. You must pay the full rental charges and costs - from start to finish- for the rental vehicle using the same Card, including taxes. For more information on how this insurance coverage applies to " *free rental* " or a rental where the price is included in a prepaid travel package, refer to the Certificate of Insurance (Eligibility section).
4. You must decline the Rental Agency's CDW or similar coverage offered by the Rental Agency. For information on how to indicate Your refusal of the Rental Agency's CDW (Collision Damage Waiver) on the rental contract and the consequences if You do not have the option to decline, refer to the Certificate of Insurance.
5. You must rent only one rental vehicle at a time.
6. The vehicle(s) rental must not exceed 31 consecutive days.

What is not covered?

EXCLUSIONS

For a detailed list of all exclusions, refer to the Exclusions Section of the Certificate of Insurance.

This insurance does not cover any loss arising form or related to:

- Replacement Vehicle – a replacement vehicle for which Your personal automobile insurance is covering all or part of the cost of the rental
- Third Party Liability
- Personal Injury/Damage to Property – personal injury, and damage to property, except the Rental Car itself or its equipment
- Alcohol or Drug Use – the operation of the Rental Car at any time during which You or an Authorized Driver are driving while intoxicated or under the influence of any narcotic or other controlled substance, as defined by the laws of the jurisdiction where the accident occurs, however, this exclusion does not apply if any narcotic or other controlled substance is taken and used as prescribed by a physician
- Wear and Tear – wear and tear, gradual deterioration, or mechanical or electrical breakdown or failure, inherent vice or damage, insects or vermin
- Violation of Rental Car Agreement – operation of the Rental Car in violation of the terms of the Rental Car Agreement except:
    - an Authorized Driver, as defined, may operate the Rental Car;
    - the Rental Car may be driven on publicly maintained gravel roads;
    - the Rental Car may be driven across provincial and state boundaries in Canada and the U.S. and between Canada and the U.S.
- Intentional Acts – damage due to intentional acts
- Off-road operation – damage caused to the Rental Car by use off of publicly maintained roads
- Transportation for Hire – transportation of property or passengers for hire
- Speed Contests – damage caused to the Rental Car while driving at a rate of speed that is a marked departure from the lawful rate of speed
- Confiscation – confiscation by order of any government or public authority
- Seizure or destruction – seizure or destruction under a quarantine or customs regulation
- Illegal Trade – transporting contraband or illegal trade
- Criminal Offence – committing or attempting to commit any dishonest, fraudulent or a criminal act
- War or Insurrection – declared or undeclared war, or any act of war, riot or insurrection; or hostilities, rebellion, revolution or usurped power
- Cyber Incident

The following rental vehicles are excluded from this insurance coverage:

A) vans, cargo vans or mini cargo vans;
B) trucks, pick-up trucks or any vehicle that can be spontaneously reconfigured into a pick-up truck;
C) limousines;
D) off-road vehicles - meaning any vehicle used on roads that are not publicly maintained roads unless used to ingress and egress private property;
E) motorcycles, mopeds or motor bikes;
F) trailers, campers, recreational vehicles or vehicles not licensed for road use;
G) vehicles towing or propelling trailers or any other object;
H) mini-buses or buses;
I) any vehicle with a Manufacturer's Suggested Retail Price (MSRP) excluding all taxes, over one hunderd thousand dollars ($100,000) Canadian, at the time and place of loss;
J) exotic vehicles, meaning vehicles such as Aston Martin, Bentley, Bricklin, Daimler, DeLorean, Excalibur, Ferrari, Jensen, Lamborghini, Lotus, Maserati, Porsche, Rolls Royce;
K) any vehicle which is either wholly or in part handmade, hand finished or has a limited production of under 2,500 vehicles per year;
L) antique vehicles, meaning a vehicle over twenty (20) years old or which has not been manufactured for ten (10) years or more;
M) Tax-free Cars.

For a complete list of rental vehicles not covered by this insurance coverage, refer to Types of Vehicles Covered and Excluded in the Certificate of Insurance.

When does coverage start?

Coverage begins from the time You take control of the Rental Car for which the full cost was charged to Your Card provided You are still the Cardholder at the time of loss.

When does coverage end?

Coverage terminates upon the occurrence of any of the following events:

1. the time when the rental agency assumes control of the Rental Car, whether it be at its place of business or elsewhere;
2. the end of the chosen rental period;
3. the date on which Your Card is cancelled;
4. the date on which the Master Policy terminates; or
5. the date on which the Card Issuer receives notice from the Cardholder to cancel the Card.

What are the consequences of misrepresentations or failure to disclose?

Any misrepresentation, inaccurate representation or failure to disclose could lead to the Policy being cancelled, coverage being denied, or benefits being refused or reduced. Should You have any questions, please contact the Insurer.

What if I change my mind after applying for the Card?

Coverage is selected at the time of enrollment or renewal of Your Card. Changes to coverage selections can only be made at the annual renewal of Your Card. Coverage can be cancelled by cancelling Your Card without penalty at any time**.** The insurance is non-refundable, as there is no insurance premium nor additional fee. To cancel Your insurance coverage, You must send notice of cancellation of the card to the Distributor that provided You with Your Card.

Privacy

You may refer to the Insurer's Privacy policy to understand how the Insurer collects and uses Your personal information. You may request review Your personal information in Your file or request a correction by writing to:

Privacy Officer
Chubb Insurance Company of Canada
199 Bay Street, Suite 2500
P.O. Box 139, Commerce Court West Postal Station
Toronto, ON M5L 1E2

For more information on privacy at the Insurer, visit:
https://www.chubb.com/ca-en/privacy-policy.html

For assistance or to file a claim

- All claims must be reported to the Insurer within 48 hours of the occurrence or commencement of any loss or as soon as reasonably possible by calling 1.888.359-0394.
- All loss, theft or damages must be immediately reported to local police or other concerned authority.
- We will provide You with instructions on how to file a claim.

HELPLINE

1.888.359.0394 (international toll-free

FILING A CLAIM

If a loss occurs, You should contact the Insurer and file a claim. The procedure for filing a claim is detailed in the Claims Procedures Section of the Certificate of Insurance.

A. Submission of a Claim

All claims must be reported to the Insurer within 48 hours of the occurrence or commencement of any loss at 1.888-359-0394.

In the event of a claim, You must provide the Insurer with written notice of Your claim within 30 days of the date of loss with such supporting documentation as You are then able to provide. To file a claim, please contact Crawford & Company (Canada) Inc. Complete all items on the required claim form, attach all appropriate documents, and mail or fax to:

Crawford & Company (Canada) Inc.
National Claims Management Centre
420-55 Standish Court
Mississauga ON L5R 4B2
Fax - 905-602-0185
Email: wealthsimple@crawco.ca

B. Deadline to Submit a Claim

The claim form and the required documents must be completed as requested and returned to the Insurer as soon as possible within 6 months after the loss or, if You are a Quebec resident, within the year of the loss if You prove Your impossibility to act within 6 months after the loss. Your insurance must not have been terminated at the time of loss.

C. Insurer's Reply

If Your claim is approved, the benefit is paid within 15 days of receipt of all documents necessary for the Claims Agent to process Your claim. If Your claim is denied or the Insurer pays only a portion of the benefit, You will receive a letter explaining the reasons for the Insurer's decision within 60 days of receiving the documents required to process the claim.

After the Insurer has paid Your claim, Your rights and recoveries will be transferred to the Insurer to the extent of the amount of money the Insurer has paid for the loss. The Insurer therefore has the right to sue in Your name at its own expense. In such a case, You must give the Insurer all the assistance it may reasonably require, including signing all documents that will enable the Insurer to sue third parties in Your name.

D. Appeal of an Insurer's Decision and Recourses

You may appeal from the Insurer's decision if You disagree with the outcome. You have 31 days from the date of the Insurer's decline of Your claim to appeal from decision. Your appeal to the Claims Agent must be in writing. The Insurer will send You a response within 30 days of receipt of Your request to review. You may also contact the Autorité des marchés financiers or Your own lawyer.

Claims Agent:

Crawford & Company (Canada) Inc.
National Claims Management Centre
420-55 Standish Court
Mississauga ON L5R 4B2
International Toll-Free: 1.888.359.0394
Fax: 905.602.0185
Email: wealthsimple@crawco.ca

How much does it cost?

This insurance coverage is included with Your Card. No separate fees, premiums or expenses will be charged for the insurance.

What happens in the event I disagree with the outcome of my claim or in the event of dispute?

- We are here to help You, please contact the Insurer for support.
- You must comply with any time limits imposed by the law of the province or territory in which the Cardholder resides, if You wish to file a lawsuit or other legal action against the Insurer.

Complaint to the Insurer and Complaint Resolution Process

(see Complaints Procedures in the Insurance Certificate)

To make a complaint to the Insurer and access the Insurer's policy on handling complaints, please click on the following link:: https://www.chubb.com/ca-en/complaint-resolution-process.html

This insurance product is underwritten by Chubb Insurance Company of Canada.