INSURANCE PRODUCT SUMMARY
Mobile Phone Insurance
Group Insurance Policy nº: 9912-5977

Summary of Coverage included with Your Wealthsimple Credit 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, ON 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 Credit Card meets Your needs. 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-mobile_phone_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 Mobile Phone Insurance provides coverage for damage to or theft of Your Mobile Phone when the monthly cellular service provider bills are charged to the Card for the billing cycle before the month in which the incident occurs, provided the item is not covered by another insurance plan. 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. be a Permanent Resident of Canada;
C. have an Account in Good Standing; and
D. pay the monthly cellular service provider bills with Your Card.

Summary of key conditions

What is insured?

1. the cellular telephone associated with the primary phone number; and
2. the first two secondary, additional or supplemental phone numbers as listed on the cellular provider's monthly billing statement.

Mobile Phone Insurance

The Mobile Phone Insurance protects most Mobile Phones when the monthly cellular service provider bills are charged to the Card for the billing cycle before the month in which the theft or damage occurs, , if the Mobile Phone is not covered by Other Insurance. If the Mobile Phone is stolen or damaged, You will be reimbursed for the replacement or repair, at Our discretion.

We will reimburse You up to $1,000 per claim with a maximum of two (2) claims per twelve (12) month period, subject to a $50.00 deductible per claim.

Warning:

All benefits payable to You are in excess of all other applicable valid insurance, indemnity or protection available to You in respect of the loss.

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:

- Mobile Phone accessories;
- batteries;
- Mobile Phones purchased for resale, professional or commercial use;
- Mobile Phones that have been modified from their original states;
- Mobile Phones being shipped until received and accepted by You in new and undamaged condition;
- Mobile Phones stolen from baggage unless such baggage is hand-carried under the personal supervision of the Cardholder or the Cardholder's Travelling Companion with the Cardholder's knowledge;
- Mobile Phones which have been rented, borrowed, or are part of prepaid plans;
- cosmetic damage that does not affect functionality;
- damage or theft resulting from mis-delivery or voluntary parting with the Mobile Phone;
- taxes, delivery and transportation charges, and any fees associated with the cellular service provider;
- fraud or abuse;
- confiscation by authorities;
- risks of contraband;
- normal wear and tear, normal course of play;
- flood, earthquake, radioactive contamination;
- inherent product defect;
- mysterious disappearance (used herein to mean disappearance in an unexplained manner marked by an absence of evidence of the wrongful act of another);
- war (declared on not), act of foreign enemies or rebellion;
- intentional acts ;
- Your commission of a criminal act or Your direct or indirect attempt to commit a criminal act;
- a Cyber Incident..

When does coverage start?

Coverage begins the first day of the calendar month following a payment of the cellular wireless phone bill 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 last day of the calendar month following payment;
2. the date on which Your Card is canceled;
3. the date on which the balance of the Card is sixty (60) days past due;
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 or Perk?

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 collects0 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 45 days of the occurrence or commencement of any loss or as soon as reasonably possible by calling 1.888.359.0394.
- 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 45 days 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 90 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 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

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

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.

How much does it cost?

This insurance coverage is included either 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.