

## NOTICE OF CANCELLATION OF AN INSURANCE CONTRACT

### NOTICE GIVEN BY A DISTRIBUTOR

*Article 440 of the Act respecting the distribution of financial products and services.*

### THE ACT RESPECTING THE DISTRIBUTION OF FINANCIAL PRODUCTS AND SERVICES GIVES YOU IMPORTANT RIGHTS.

- The Act allows you to cancel an insurance contract you have just signed when signing another contract, **without penalty, within 10 days of the signature of the insurance application. The insurer, however, offers an additional 10 days, giving you a total of 20 days to cancel your insurance.** To do so, you must give the insurer notice by registered mail within that delay. You must use the attached model for this purpose.
- Despite the cancellation of the insurance contract, the first contract entered into will remain in force. Caution, it is possible that you may lose advantageous conditions as a result of this insurance contract; contact your distributor or consult your contract.
- After expiry of the 20 day delay, you may cancel the insurance at any time; however, penalties may apply.

For further information regarding your rights, contact the Autorité des marchés financiers at (418) 525-0337 (Quebec), (514) 395-0337 (Montreal) or 1 (877) 525-0337 and for additional information regarding the procedures for cancellation, contact the administrator at 1 (855) 766-8239.

## NOTICE OF CANCELLATION OF AN INSURANCE CONTRACT

### Send this notice by registered mail

To: **Industrial Alliance Insurance and Financial Services Inc.**

(Name of insurer)

**8840, Taschereau blvd. West, Brossard, Québec, J4X 1C2**

(Address of administrator)

Date: \_\_\_\_\_

(Date the notice was sent)

Pursuant to section 441 of the *Act respecting the distribution of financial products and services*, I hereby cancel insurance contract no.:

\_\_\_\_\_  
(Number of contract, if indicated)

Entered into on: \_\_\_\_\_  
(Date of signature of contract)

In: \_\_\_\_\_  
(Place of signature of contract)

\_\_\_\_\_  
(Name of client)

\_\_\_\_\_  
(Signature of client)

**Art.439.** A distributor may not subordinate the making of a contract to the making of an insurance contract with the insurer specified by the distributor.

The distributor may not exercise undue pressure on the client or use fraudulent tactics to induce the client to purchase a financial product or service.

**Art.440.** A distributor that, at the time a contract is made, causes the client to make an insurance contract must give the client a notice stating that the client may cancel the insurance contract within 10 days of signing it. The notice given to the client must be drafted in the manner prescribed by regulation of the Authority.

**Art.441.** A client may cancel an insurance contract made at the same time as another contract, within 10 days of signing it, by sending notice by registered or certified mail.

Where such an insurance contract is cancelled, the first contract retains all its effects.

**Art.442.** Moreover, a contract may not contain any provisions allowing its amendment in the event of cancellation or termination by the client of an insurance contract made at the same time.

However, a contract may provide that the cancellation or termination of the insurance contract will entail, for the remainder of the term, the loss of the favourable conditions extended because more than one contract was made at the same time.

**Art.443.** A distributor that offers financing for the purchase of goods or services and that requires the debtor to subscribe for insurance to guarantee the reimbursement of the loan must give the debtor a notice stating that the debtor may subscribe for insurance with the insurer and representative of the debtor's choice provided that the insurance is considered satisfactory by the creditor. The notice must be drawn up in the manner prescribed by regulation of the Authority. The distributor may not subordinate the making of the contract of credit to the making of an insurance contract with the insurer specified by the distributor.

Similarly, a contract of credit may not stipulate that it is made subject to the condition that the insurance contract subscribed with such an insurer remains in force until the expiry of the term or that the expiry of such an insurance contract will entail forfeiture of term or reduction of the debtor's rights.

The rights of the debtor under the contract of credit shall not be forfeited when the debtor cancels, terminates or withdraws from the insurance contract, provided that the debtor has subscribed for insurance with another insurer that is considered satisfactory by the creditor, who may not refuse it without reasonable grounds.