

CIBC Costco Business Mastercard®

CERTIFICATES OF INSURANCE

Amended and Restated Effective Date: July 1, 2025

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These insurance products are underwritten by Belair Insurance Company Inc.

SUMMARY OF BENEFITS

The information below summarizes your insurance coverage under the CIBC Costco Business Mastercard®. Coverage is subject to the terms and conditions in the certificates that follow. Refer to the certificates for complete benefit details. All amounts indicated are in Canadian currency, unless indicated otherwise.

COVERAGE	LIMITS
PURCHASE SECURITY & EXTENDED WARRANTY INSURANCE This insurance: <ol style="list-style-type: none"> provides coverage for certain items charged to your card, if such items are lost, stolen, or damaged; and automatically doubles the original manufacturer's warranty of a covered item charged to your card, up to one additional year. 	<ul style="list-style-type: none"> Purchase Security: Up to 90 days from date of purchase Extended Warranty: Up to one additional year following the expiry of the original manufacturer's warranty
MOBILE DEVICE INSURANCE Provides coverage for mobile devices that are lost, stolen or accidentally damaged when: <ol style="list-style-type: none"> the full purchase price is charged to your card; or all or any portion of the purchase price is financed with your card through a Canadian wireless service provider or a Canadian Buy Now Pay Later service provider. 	<ul style="list-style-type: none"> Up to \$1,000 per occurrence, per insured person

PURCHASE SECURITY & EXTENDED WARRANTY INSURANCE

CERTIFICATE OF INSURANCE

Bolded terms that are defined in this certificate can be found in SECTION 9 – DEFINITIONS. Throughout this certificate, any references to “you” and “your” mean any person qualifying as a **cardholder** under this certificate. The words “we”, “our” and “us” mean the **Insurer**.

SECTION 1 – INTRODUCTION

Purchase Security & Extended Warranty Insurance:

1. provides coverage for certain items charged to your **card**, if such items are lost, stolen, or damaged; and
2. automatically doubles the original **manufacturer's warranty** of a covered item charged to your **card**, up to one additional year.

This certificate outlines what is covered along with the conditions under which a payment will be made. It also provides instructions on how to make a claim. For confirmation of coverage or for any questions concerning the information in this certificate, call toll free **1 866 363-3338** (if in Canada or the United States) or call collect **+ 905 403-3338** (from anywhere else in the world).

Belair Insurance Company Inc. (the **Insurer**) provides the insurance for this certificate under Master Policy **PSIO33759392** (the **Policy**), issued to Canadian Imperial Bank of Commerce (**CIBC**). This certificate is not a contract of insurance and contains only a summary of the principal provisions of the **Policy**. All benefits are subject in every respect to the **Policy**, under which coverage is provided and payments are made. A **cardholder** or a claimant under the **Policy** may, on request to the **Insurer**, obtain a copy of the **Policy**, subject to certain access limitations permitted by applicable law.

This coverage may be cancelled, changed or modified at the option of **CIBC** and the **Insurer** at any time.

This certificate replaces any and all certificates previously issued to the **cardholder** with respect to the **Policy**.

SECTION 2 – WHAT SHOULD YOU DO IF YOUR ITEM IS LOST, STOLEN OR DAMAGED?

IF YOUR ITEM IS LOST, STOLEN OR DAMAGED, IMMEDIATELY CONTACT US BY CALLING:

From Canada and the United States, toll free **1 866 363-3338**

From anywhere else in the world, collect **+ 905 403-3338**

SECTION 3 – IMPORTANT NOTICE – PLEASE READ CAREFULLY

- It is important that you read this certificate and understand your coverage as your coverage is subject to certain limitations or exclusions.
- Only the portion of the **insured item** charged on your **card** will be considered for reimbursement for this coverage, up to the benefit maximum. Any expenses incurred using other payment sources will not be considered.
- Coverage is only available if you are a resident of Canada.
- **This certificate contains clauses which may limit the amounts payable.**
- **This certificate contains a provision removing or restricting the right of the group person insured to designate persons to whom or for whose benefit insurance money is to be payable.**

SECTION 4 – WHAT ARE YOU COVERED FOR AND WHAT ARE YOUR BENEFITS?

COVERAGE

1. PURCHASE SECURITY

Purchase Security automatically protects, without registration, most **insured items** when at least a portion of the **purchase price** is charged to the **card** by insuring the item for 90 days from the date of purchase in the event

of loss, theft or physical damage, anywhere in the world, if the item is not covered by **other insurance**. If the item is lost, stolen or physically damaged, it will be replaced, repaired, or you will be reimbursed the portion of the **insured item** that was charged on the **card**, at our discretion. Items you give as gifts are covered under Purchase Security subject to compliance with the terms and conditions of the **Policy**. You are entitled to receive the lesser of: the cost of repairs; the actual cash value of the **insured item** immediately prior to the loss; or the portion of the **purchase price** of the **insured item** charged on the **card**.

2. EXTENDED WARRANTY

Extended Warranty automatically provides you, without registration, with double the term of the **manufacturer's warranty** up to a maximum of one additional full year commencing immediately following the expiry of the applicable **manufacturer's warranty** on most items purchased anywhere in the world when at least a portion of the **purchase price** is charged to the **card** and the original **manufacturer's warranty** is honoured in Canada or the United States. Valid warranties over five years can be covered if registered with us within the first year after purchase of the item. Items you give as gifts are covered under Extended Warranty, subject to compliance with the terms and conditions of the **Policy**.

LIMITS OF LIABILITY

There is a maximum total limit of liability per **cardholder** of \$60,000 for claims under this insurance in respect of all **CIBC** cards held by a **cardholder**. You are entitled to receive the lesser of:

- a) the cost of repairs;
- b) the actual cash value of the **insured item** immediately prior to the loss; or
- c) the portion of the **purchase price** of the **insured item** charged to the **card**.

Claims for **insured items** belonging to and purchased as a pair or set will be paid for at the portion charged on the **card** of the **purchase price** of the pair or set providing that the parts of the pair or set are unusable individually and cannot be replaced individually. Where parts of a pair or set are usable individually, liability will be limited to payment equal to a proportionate part of the **purchase price** that the number of lost, stolen or damaged parts bear to the number of parts in the complete pair or set.

We may, at our sole option, elect to:

- a) repair, rebuild, or replace the item lost, stolen or damaged (whether in whole or in part); or
- b) pay cash for said item not exceeding the **purchase price** thereof and subject to the exclusions, terms and limits of liability as stated in this certificate.

SECTION 5 - CONDITIONS THAT MAY LIMIT YOUR COVERAGE

This section explains the conditions that may limit your entitlement to benefits under this certificate.

1. **Benefits Limited to Incurred Expenses.** The total benefits paid to you from all sources cannot exceed the actual expenses which you have incurred.
2. **Trade and Economic Sanctions.** The **Insurer** shall not provide any coverage or be liable to provide any indemnity or payment or other benefit under this certificate if and to the extent that doing so would breach any **Prohibition**. For the purposes of this Clause:

Prohibition means any prohibition or restriction imposed by law or regulation including but not limited to:

- a) trade and/or economic sanctions laws and/or regulations of Canada, the United Kingdom, or any other jurisdiction or authority relevant to the parties; and
- b) any activities that would be subject to a license requirement under those laws and/or regulations in respect of export control, unless such license has been obtained prior to the activity commencing and the **Insurer** has approved the provision of insurance for the activity.

SECTION 6 - WHAT ARE YOU NOT COVERED FOR?

EXCLUSIONS APPLICABLE TO ALL COVERAGES

This insurance will not pay any expenses relating to or in any way associated with:

1. Automobiles, trailers, motorcycles, motorboats, or accessories attached to or mounted on such property, airplanes, drones, motor scooters, snow blowers, riding lawnmowers, golf carts, lawn tractors, electric bikes with a **purchase price** exceeding \$3,000 at time of purchase, and any other motorized or propelled vehicles (except miniature electric vehicles for children), and their parts and accessories.
2. Fraud, negligence, misuse and abuse by you.
3. Hostilities of any kind, including war, invasion, rebellion, or insurrection.
4. Confiscation by authorities, risks of contraband, illegal activities, willful acts or omissions by you.

5. Normal wear and tear.
6. Damage to sports equipment and goods when being used for its intended purpose.
7. Perishables such as food and liquor, and goods consumed in use, such as perfume, cosmetics and paint.
8. Services, ancillary costs incurred in respect of an **insured item** and not forming part of the **purchase price**.
9. Refurbished items (except by the manufacturer), used and pre-owned items including antiques and demos.
10. Flood and earthquake.
11. Inherent product defect.
12. Mysterious disappearance (means when the item in question cannot be located, and the circumstances of its disappearance cannot be explained or do not lend themselves to a reasonable conclusion that a theft occurred).
13. Incidental and indirect damages including bodily injury, punitive or exemplary damages and legal expenses.

EXCLUSIONS APPLICABLE TO PURCHASE SECURITY COVERAGE

This insurance will not pay any expenses relating to or in any way associated with:

14. Travellers' cheques, any type of currency, cash, prepaid cards, gift cards, tickets, and any other **negotiable instruments** and bullion.
15. Rare or precious coins and art objects.
16. Animals and living plants.
17. Jewellery in baggage, unless personally hand carried by you or by a person travelling with you previously known to you. Jewellery stolen from baggage not personally hand carried is not covered unless your baggage is stolen in its entirety; in which case, the loss is subject to a limitation of \$2,500 per occurrence.

EXCLUSIONS APPLICABLE TO EXTENDED WARRANTY COVERAGE

This insurance will not pay any expenses relating to or in any way associated with:

18. Services, dealer and assembler warranties.
19. Improper installation or alteration.
20. Any repair or replacement that would not have been covered under the **manufacturer's warranty**.

SECTION 7 - HOW DO YOU MAKE A CLAIM?

To submit a claim:

- If in Canada or the United States, call toll free at: **1 866 363-3338**.
- From anywhere else in the world, call collect to: **+ 905 403-3338**.
- During your call, you will be given all the information required to file a claim.
- Notice of any occurrence of loss, theft or damage of an **insured item** must be given within 45 days thereafter. Your failure to give such notice within 45 days after the loss, theft or damage to the **insured item** may result in denial of the related claim. In the event that you have homeowner's or tenant's insurance (primary insurance), you must file with the insurer of that coverage in addition to filing with us. If the loss, theft or damage is not covered under the primary insurance, you may be required to provide a letter from the primary insurer indicating so, and/or a copy of their policy. In addition, you must, within 90 days from the date of the loss, theft or damage, complete, sign and return to us our Loss Report.
- You must provide details to substantiate the loss, theft or damage, together with original copies, not photocopies, of your receipt and/or the statement, store receipt, **manufacturer's warranty** where applicable, police report, if obtainable, fire insurance claim or loss report, primary insurance documentation and payment, if you have **other insurance**, and any other information reasonably necessary to determine your eligibility for benefits hereunder.
- If the item is lost, stolen or damaged, you may be required to replace the item and provide original copies of both receipts. Prior to proceeding with any repair services, you must obtain approval for the repair services and of the repair facility from us. At our sole discretion, you may be required to send, at your expense and risk, the damaged item on which a claim is based to the address designated by us. Our payment made in good faith with respect to a claim will discharge us to the extent of the claim.

All pertinent documents should be sent to:

**Belair Insurance Company Inc.
Purchase Security & Extended Warranty
Claims Management Services
2 Prologis Blvd., Suite 100
Mississauga, Ontario L5W 0G8**

SECTION 8 – WHAT ELSE DO YOU NEED TO KNOW?

1. **Canadian Currency.** Any claims paid to you will be payable in Canadian funds. If you have paid a covered expense, you will be reimbursed in Canadian currency at the prevailing rate of exchange on the date that the claim payment is made to you. No sum payable shall bear interest.
2. **Payment of Benefits.** All payments are payable to you or on your behalf. In case of your death, benefits are payable to your estate unless another beneficiary is designated in writing to us.
3. **Benefits to Cardholder Only.** This insurance is only for your benefit. No other person or entity shall have any right, remedy or claim, legal or equitable, to the benefits. You shall not assign these benefits without our prior written approval, other than benefits on gifts as provided in this certificate and the **Policy**.
4. **Other Insurance.** Except in Quebec where the provisions set out under section 2496 of the *Civil Code of Quebec* shall apply, this insurance is strictly excess coverage and does not apply as contributing insurance. The **Policy** is not a substitute for **other insurance** and covers you only to the extent a permitted claim exceeds the coverage of **other insurance**. The **Policy** also provides coverage for the amount of the deductible of **other insurance**. The coverage takes effect only when the limits of the **other insurance** have been reached and paid to you regardless of whether the **other insurance** contains provisions purporting to make the coverage of such **other insurance** non-contributory or excess.
5. **Misrepresentation and Non-Disclosure.** Any information that has been misrepresented or misstated to us by you or is incomplete may result in this certificate and your insurance coverage being null and void, in which case no benefits will be paid.
6. **Applicable Law.** The terms of this insurance coverage shall be governed and interpreted according to the laws of the province in which you are resident.
7. **Material Facts.** No statements or representations made by employees of **CIBC**, our employees, or our agents can vary the terms of this coverage.
8. **Due Diligence.** You shall use diligence and do all things reasonable to avoid or diminish any loss of, theft of or damage to property protected by this insurance. We will not unreasonably apply this provision to avoid claims under the **Policy**. Where damage or loss is due (or suspected to be due) to a malicious act, burglary, robbery, theft or attempt thereof, you shall give immediate notice to the police or other authorities having jurisdiction. We will require evidence of such notice with the Loss Report prior to settlement of a claim.
9. **Limitation of Actions.** 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* (for actions or proceedings governed by the laws of British Columbia, Alberta and Manitoba), the *Limitations Act, 2002* (for actions or proceedings governed by the laws of Ontario), the *Limitation Act* (for actions or proceedings governed by the laws of Saskatchewan), or other applicable legislation. For actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the *Civil Code of Quebec*.
10. **Subrogation.** If you incur expenses due to the fault of a third party, you assign to us the right to take action against the party at fault in your name. This will require your full cooperation with us and we will pay for all of the related expenses.

Additionally, if No Fault benefits or other collateral sources of payment of expenses are available to you, regardless of fault, we are granted the right to make a demand for, and recover those benefits. If we institute an action, we may do so at our own expense, in your name, and you will attend at the place of loss to assist in the action. If you institute a demand or an action for a covered loss, you shall immediately notify us so that we may safeguard our rights. You shall take no action after a loss that will impair our rights set forth in the previous paragraph and shall do such things as are necessary to secure our rights.
11. **Disagreement Over Size of Loss.** If there is a disagreement about the amount of the loss, either you or we can make a written demand for an appraisal. After the demand, you select a competent appraiser and we select a competent appraiser. After examining the facts, each of the two appraisers will give an opinion on the amount of the loss. If they do not agree, they will select an arbitrator. Any figure agreed to by two of the three (the appraisers and the arbitrator) will be binding. You must pay the appraiser you choose. We will pay the appraiser we choose. You will share with us the cost of the arbitrator and the appraisal process.
12. **Statutory Conditions.** The **Policy** includes Statutory Conditions that apply to insurance against loss or damage to property in the form prescribed by applicable provincial and territorial insurance legislation.

SECTION 9 – DEFINITIONS

Throughout this certificate, **bolded terms that are defined have the specific meaning described below:**

card means a CIBC Costco Business Mastercard® issued in Canada by **CIBC**.

cardholder means the 'Primary Cardholder' and the 'Authorized User' (as such terms are defined in the **Cardholder Agreement**).

Cardholder Agreement means the **CIBC** Business Cardholder Agreement (Personal Liability) that applies to and governs your **card**.

CIBC means Canadian Imperial Bank of Commerce.

insured item means a new item (a pair or set being one item) of movable property, or gift, for which at least a portion of the **purchase price** is charged to the **card**.

Insurer means Belair Insurance Company Inc.

manufacturer's warranty means an expressly written warranty issued by the manufacturer of the **insured item** at the time of purchase. The manufacturer's warranty must be valid in Canada or the United States. The manufacturer's warranty must be provided free of charge with the purchase of the **insured item** and must not be an extended or supplemental warranty that is purchased.

negotiable instruments means a document guaranteeing the payment of a specific amount of money, either on demand, or at a set time, with the payer usually named on the document. Negotiable instruments are unconditional orders or promises to pay, and include, but are not limited to cheques, drafts, bearer bonds, some certificates of deposit, promissory notes, and bank notes (currency).

other insurance means any and all policies of insurance or indemnity which provide additional coverage to you for loss, theft or damage covered under the **Policy**.

Policy means Master Policy **PSI033759392** issued to **CIBC** by the **Insurer**, which includes the present certificate of insurance.

purchase price means the actual cost of the **insured items**, including any applicable sales tax, as shown on the store receipt and where at least a portion of the cost is charged to your **card**, or financed with the **card** through a Canadian Buy Now Pay Later (BNPL) service provider. The purchase price also includes any charges paid for through the redemption of cash back earned under the **card** Cash Back Rewards Program or the Costco Executive Rewards Program. Any charges incurred using other payment sources will not be covered under this insurance.

we, our and **us** mean the **Insurer**.

you and **your** mean the **cardholder**.

MOBILE DEVICE INSURANCE CERTIFICATE OF INSURANCE

Bolded terms that are defined in this certificate can be found in SECTION 10 – DEFINITIONS. Throughout this certificate, any references to “you” and “your” mean any person qualifying as an **insured person** under this certificate. The words “we”, “our” and “us” mean the **Insurer**.

SECTION 1 – INTRODUCTION

Mobile Device Insurance provides coverage for **mobile devices** that are lost, stolen or **accidentally damaged** when:

1. the full **purchase price** is charged to your **card**; or
2. any required up-front payment is charged to your **card** and the balance of the **purchase price** is financed with your **card** through a **provider's** payment plan; or
3. the full **purchase price** is financed with your **card** through a **provider's** payment plan.

This certificate outlines what is covered along with the conditions under which a payment will be made. It also provides instructions on how to make a claim. For confirmation of coverage or for any questions concerning the information in this certificate, call toll free **1 866 363-3338** (if in Canada or the United States) or call collect **+ 905 403-3338** (from anywhere else in the world).

Belair Insurance Company Inc. (the **Insurer**) provides the insurance for this certificate under Master Policy **PSI054390507** (the **Policy**), issued to Canadian Imperial Bank of Commerce (**CIBC**). This certificate is not a contract of insurance and contains only a summary of the principal provisions of the **Policy**. All benefits are subject in every respect to the **Policy**, under which coverage is provided and payments are made. A **cardholder** or a claimant under the **Policy** may, on request to the **Insurer**, obtain a copy of the **Policy**, subject to certain access limitations permitted by applicable law.

This coverage may be cancelled, changed or modified at the option of **CIBC** and the **Insurer** at any time.

This certificate replaces any and all certificates previously issued to the **cardholder** with respect to the **Policy**.

SECTION 2 – WHAT SHOULD YOU DO IF YOUR MOBILE DEVICE IS LOST, STOLEN OR ACCIDENTALLY DAMAGED?

IF YOUR MOBILE DEVICE IS LOST, STOLEN OR ACCIDENTALLY DAMAGED, IMMEDIATELY CALL US:

From Canada and the United States, toll free **1 866 363-3338**
From anywhere else in the world, collect **+ 905 403-3338**

SECTION 3 – IMPORTANT NOTICE – PLEASE READ CAREFULLY

- It is important that you read this certificate and understand your coverage as your coverage may be subject to certain limitations or exclusions.
- The insurance coverage outlined in this certificate is available for **mobile devices** purchased on or after the **effective date** defined in SECTION 10 – Definitions.
- Coverage is available when:
 - the full **purchase price** is charged to your **card**, or
 - any required up-front payment is charged to your **card** and the balance of the **purchase price** is financed with your **card** through a **provider's** payment plan; or
 - the full **purchase price** is financed with your **card** through a **provider's** payment plan.
- Coverage is only available if you are a resident of Canada.
- **This certificate contains clauses which may limit the amounts payable.**
- **This certificate contains a provision removing or restricting the right of the group person insured to designate persons to whom or for whose benefit insurance money is to be payable.**

SECTION 4 - WHEN DOES COVERAGE BEGIN AND END?

If you charge the full purchase price to your card:

Coverage **begins** on the 91st day following the date of purchase of your **mobile device** (in order to avoid overlap with the 90-day coverage available to you under your certificate for Purchase Security & Extended Warranty Insurance).

Coverage **ends** on the earlier of:

- two years from the date of purchase of your **mobile device**; or
- the date your **mobile device** is no longer activated with a Canadian wireless service provider, if the **mobile device** is equipped with cellular data technology; or
- the date the **cardholder's card** account is no longer in **good standing**; or
- the date the Primary Cardholder's **card** is cancelled (**Note:** In addition, an Authorized User's coverage will also end, but the Primary Cardholder's coverage will not) if only the Authorized User's **card** is cancelled; or
- the date the **Policy** is terminated.

If you finance all or any portion of the purchase price with your card through a provider's payment plan:

Coverage **begins** on the date the first transaction related to the **mobile device** is charged to your **CIBC credit card** account.

Coverage **ends** on the earlier of:

- two years from the date the first transaction related to the **mobile device** is charged to your **CIBC credit card** account; or
- the date one bill payment for your **provider's** payment plan was not charged to your **card**.
Exception: Once the **purchase price** has been fully paid under your **provider's** payment plan, this reason for coverage ending is no longer applicable; or
- the date the **cardholder's card** account is no longer in **good standing**; or
- the date the Primary Cardholder's **card** is cancelled (**Note:** In addition, an Authorized User's coverage will also end, but the Primary Cardholder's coverage will not) if only the Authorized User's **card** is cancelled; or
- the date the **Policy** is terminated.

SECTION 5 - WHAT ARE YOU COVERED FOR AND WHAT ARE YOUR BENEFITS?

COVERAGE

Mobile Device Insurance provides coverage in the event your **mobile device** is lost, stolen or **accidentally damaged**, anywhere in the world. Coverage is available for **mobile devices** purchased on or after the **effective date**, if:

- you charge the full **purchase price** of your **mobile device** to your **card** (which includes any charges that are paid for through the redemption of cash back earned under the **card** Cash Back Rewards Program or the Costco Executive Rewards Program) and you activate your **mobile device** with a Canadian wireless service provider, if the **mobile device** is equipped with cellular data technology; or
- you charge the portion of the **purchase price** of your **mobile device** that is required to be paid up-front to your **card**, and finance the balance of the **purchase price** through a **provider's** payment plan, and charge all your bill payments to your **card** for the entire duration of your contract with the **provider**; or
- you finance all or any portion of the **purchase price** of your **mobile device** with your **card** through a **provider's** payment plan, and you charge all your bill payments to your **card** for the entire duration of your contract with the **provider**.

BENEFITS

Subject to the terms and conditions of this certificate:

- If your **mobile device** is lost or stolen, you will be reimbursed the replacement cost not exceeding the depreciated value* of your **mobile device** at the date of loss, less a 10% deductible, to a maximum of \$1,000 per occurrence and per **insured person**.
- If your **mobile device** is accidentally damaged, you will be reimbursed the lesser of its repair or replacement cost not exceeding the depreciated value* of your **mobile device** at the date of loss, less a 10% deductible, to a maximum of \$1,000 per occurrence and per **insured person**.

* The depreciated value of your mobile device at the date of loss is equal to the purchase price less the depreciation cost. Depreciation cost is equal to two percent of the purchase price multiplied by the number of completed months from the date of purchase.

Examples:

If you purchase a **mobile device** with a **purchase price** of \$900 and you file a claim for loss ten (10) months after purchase, the maximum reimbursement will be calculated as follows:

Purchase price	\$900
Less depreciation	<u>-\$180</u> (\$900 X 2% X 10 months)
Equals depreciated value	\$720
Less deductible	<u>-\$72</u> (\$720 X 10%)
Maximum benefit payable	\$648

If your **mobile device** is lost or stolen and, upon approval of your claim, the replacement cost is \$900, including applicable taxes, the maximum benefit payable to you, as per the example provided, would be \$648. If the replacement cost is \$500, including applicable taxes, the maximum benefit payable to you would be \$500.

If your **mobile device** is accidentally damaged and, upon approval of your claim, the total repair cost is \$200, including applicable taxes, the maximum benefit payable to you would be \$200.

EXCLUDED ITEMS

The following items are excluded from coverage under this certificate:

1. Accessories for your **mobile device**, whether purchased separately or contained in the original manufacturer's package.
2. Laptop computers.
3. Batteries.
4. **Mobile devices** purchased for resale.
5. Used or previously owned **mobile devices**.
6. Refurbished **mobile devices** (unless provided as a replacement for your **mobile device** under the manufacturer's warranty or purchased directly from the original manufacturer or a Canadian wireless service provider).
7. **Mobile devices** that have been modified from their original state.
8. **Mobile devices** being shipped, until received and accepted by you in new and undamaged condition.
9. **Mobile devices** stolen from baggage unless such baggage is hand carried under your personal supervision or that of your travelling companion with your knowledge.

SECTION 6 - CONDITIONS THAT MAY LIMIT YOUR COVERAGE

This section explains conditions that may limit your entitlement to benefits under this certificate.

1. **Limitations.** This insurance does not replace the manufacturer's warranty or warranty obligations; however, this insurance provides certain benefits for which the manufacturer may not provide coverage. Parts and services covered by the manufacturer's warranty and warranty obligations are the responsibility of the manufacturer only.
This insurance is in excess of any other applicable valid insurance, indemnity, warranty or protection available to you in respect of the item(s) subject to the claim. If you have one or more card(s) provided by **CIBC** which provide Mobile Device Insurance, the maximum number of claims under all such cards is limited to one claim in any 12 consecutive month period and two claims in any 48 consecutive month period.
2. **Trade and Economic Sanctions.** The **Insurer** shall not provide any coverage or be liable to provide any indemnity or payment or other benefit under this certificate if and to the extent that doing so would breach any **Prohibition**.
For the purposes of this Clause:

- Prohibition** means any prohibition or restriction imposed by law or regulation including but not limited to:
- a) trade and/or economic sanctions laws and/or regulations of Canada, the United Kingdom, or any other jurisdiction or authority relevant to the parties; and
 - b) any activities that would be subject to a license requirement under those laws and/or regulations in respect of export control, unless such license has been obtained prior to the activity commencing and the **Insurer** has approved the provision of insurance for the activity.

SECTION 7 - WHAT ARE YOU NOT COVERED FOR?

This insurance will not pay any expenses relating to or in any way associated with:

1. Fraud, misuse or lack of care by you.
2. Improper installation, mechanical breakdown.
3. Hostilities of any kind, including war, invasion, rebellion or insurrection.
4. Confiscation by authorities, risks of contraband, illegal activities, normal wear or tear, flood, earthquake or inherent product defects.
5. Mysterious disappearance (means when the **mobile device** in question cannot be located, and the circumstances of its disappearance cannot be explained or do not lend themselves to a reasonable conclusion that a theft occurred).
6. Power surges, artificially generated electrical currents or electrical irregularities.
7. Any occurrence that results in catastrophic damage beyond repair, such as the **mobile device** separating into multiple pieces.
8. Cosmetic damage that does not affect functionality.
9. Software, wireless service provider or network issues.
10. Theft, or intentional or criminal acts by any **insured person** or an **insured person's family member**. However, this exclusion does not apply to any **insured person** who has not committed and is not involved in the theft or the intentional or criminal act.
11. Incidental and consequential damages including bodily injury, loss of use, property, punitive and exemplary damages and legal fees.

SECTION 8 - HOW DO YOU MAKE A CLAIM?

To submit a claim:

- If in Canada or the United States, call toll free at: **1 866 363-3338**.
- From anywhere else in the world, call collect to: **+ 905 403-3338**.
- During your call, you will be given all the information required to file a claim.
- In the event of loss or theft, you must notify your wireless provider to suspend your wireless services within 48 hours of the date of loss. In the event of theft, you must also notify the police within seven days of the date of loss.
- If you are making a claim, you must call immediately after learning of a loss, or an occurrence which may lead to a loss covered under the **Policy**, but in no event later than 14 days from the date of loss and PRIOR to proceeding with any action or repairs/replacements.
- If you submit a claim for a **mobile device** that has been **accidentally damaged**, you must obtain a written estimate of the cost to repair your **mobile device** by a repair facility authorized by the original **mobile device** manufacturer.
- **When making a claim, you will be required to submit a completed claim form containing the time, place, cause and amount of loss. We may require that supporting documentation such as the following be provided:**
 - The original sales receipt detailing the cost, date and description of purchase;
 - The date and time you notified your wireless service provider of loss or theft;
 - A copy of the original manufacturer's warranty (for accidentally damaged claims);
 - A copy of the written repair estimate (for accidentally damaged claims);
 - If you charged the full **purchase price** of your **mobile device** to your **card**, the **card** statement showing the charge;
 - If all or any portion of the **purchase price** of your **mobile device** was financed through a **provider's** payment plan, proof of bill payments charged to the **card** for up to 12 consecutive months immediately preceding the date of loss and details indicating the cost of the **mobile device** and amount that has been paid; and
 - A police report, fire insurance claim or loss report, primary insurance documentation and payment (if you have other insurance), and any other information reasonably necessary to determine your eligibility for benefits hereunder.

All pertinent documents should be sent to:

**Belair Insurance Company Inc.
Mobile Device Insurance
Claims Management Services
2 Prologis Blvd., Suite 100
Mississauga, Ontario L5W 0G8**

- At our sole discretion, you may be required to send to us, at your own expense, the damaged item on which a claim is based to support your claim. Prior to proceeding with any repair services or replacement of the **mobile device**, you must obtain our approval to ensure eligibility for payment of your claim.
- We may request, at our sole discretion, that you repair or replace the **mobile device** and charge the cost of the repair or replacement to your **card**.
- **Notice of Claim:** Notice of claim must be given to us as soon as reasonably possible. Where possible, written notice should be given to us within 90 days after the occurrence of any loss. Such notice given by or on your behalf must provide particulars sufficient to identify you.
- **Payment of Claims:** Benefits payable under the **Policy** for any loss will be paid upon receipt of proof of loss.

SECTION 9 - WHAT ELSE DO YOU NEED TO KNOW?

1. **Canadian Currency.** Any claims paid to you will be payable in Canadian funds. If you have paid a covered expense, you will be reimbursed in Canadian currency at the prevailing rate of exchange on the date that the claim payment is made to you. No sum payable shall bear interest.
2. **Payment of Benefits.** All payments are payable to you or on your behalf. In case of your death, benefits are payable to your estate unless another beneficiary is designated in writing to us.
3. **Benefits to Cardholder Only.** This insurance is for your benefit only. No other person or entity shall have any right, remedy or claim, legal or equitable, to the benefits. You shall not assign these benefits without our prior written approval, other than benefits on gifts as provided in this certificate and the **Policy**.
4. **Other Insurance.** Except in Quebec where the provisions set out under section 2496 of the *Civil Code of Quebec* shall apply, this insurance is strictly excess coverage and does not apply as contributing insurance. The **Policy** is not a substitute for **other insurance** and covers you only to the extent a permitted claim exceeds the coverage of **other insurance**. The **Policy** also provides coverage for the amount of the deductible of **other insurance**. The coverage takes effect only when the limits of the **other insurance** have been reached and paid to you regardless of whether the **other insurance** contains provisions purporting to make the coverage of such **other insurance** non-contributory or excess.
5. **Misrepresentation and Non-Disclosure.** Any information that has been misrepresented or misstated to us by you or is incomplete may result in this certificate and your insurance coverage being null and void, in which case no benefits will be paid.
6. **Applicable Law.** The terms of this insurance coverage shall be governed and interpreted according to the laws of the province in which you are resident.
7. **Material Facts.** No statements or representations made by employees of **CIBC**, our employees, or our agents can vary the terms of this coverage.
8. **Due Diligence.** You shall use diligence and do all things reasonable to avoid or diminish any loss of, theft of or damage to property protected by this insurance. We will not unreasonably apply this provision to avoid claims under the **Policy**. Where damage or loss is due (or suspected to be due) to a malicious act, burglary, robbery, theft or attempt thereof, you shall give immediate notice to the police or other authorities having jurisdiction. We will require evidence of such notice with the loss report prior to settlement of a claim.
9. **Subrogation.** If you incur expenses due to the fault of a third party, you assign to us the right to take action against the party at fault in your name. This will require your full cooperation with us and we will pay for all of the related expenses.
Additionally, if No Fault benefits or other collateral sources of payment of expenses are available to you, regardless of fault, we are granted the right to make a demand for, and recover those benefits. If we institute an action, we may do so at our own expense, in your name, and you will attend at the place of loss to assist in the action. If you institute a demand or an action for a covered loss, you shall immediately notify us so that we may safeguard our rights. You shall take no action after a loss that will impair our rights set forth in the previous paragraph and shall do such things as are necessary to secure our rights.
10. **Disagreement Over Size of Loss.** If there is a disagreement about the amount of the loss, either you or we can make a written demand for an appraisal. After the demand, you select a competent appraiser, and we select a competent appraiser. After examining the facts, each of the two appraisers will give an opinion on the amount of the loss. If they do not agree, they will select an arbitrator. Any figure agreed to by two of the three (the appraisers and the arbitrator) will be binding. You must pay the appraiser you choose. We will pay the appraiser we choose. You will share with us the cost of the arbitrator and the appraisal process.
11. **Limitation of Actions.** 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* (for actions or proceedings governed by the laws of British Columbia, Alberta and Manitoba), the *Limitations Act, 2002* (for actions or proceedings governed by the laws of Ontario), the *Limitation Act* (for actions or proceedings governed by the laws of Saskatchewan), or other applicable legislation. For actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the *Civil Code of Quebec*.

12. **Statutory Conditions.** The **Policy** includes Statutory Conditions that apply to insurance against loss or damage to property in the form prescribed by applicable provincial and territorial insurance legislation.

SECTION 10 - DEFINITIONS

Throughout this certificate, **bolded terms that are defined have the specific meaning described below:**

accidentally damaged means your **mobile device** has been physically damaged by an unexpected and unintentional external event, such as drops, cracks and spills that occur during normal daily usage of the **mobile device** as the manufacturer intended.

card means a CIBC Costco Business Mastercard® issued in Canada by **CIBC**.

cardholder means the 'Primary Cardholder' and the 'Authorized User' (as such terms are defined in the **Cardholder Agreement**).

Cardholder Agreement means the **CIBC** Business Cardholder Agreement (Personal Liability) that applies to and governs your **card**.

CIBC means Canadian Imperial Bank of Commerce.

effective date means July 1, 2021.

family member means your spouse, mother, father, step-parent, legal guardian, legal ward, in-law, natural or adopted child, step-child, sister, brother, step sibling, grandparent, grandchild, aunt, uncle, niece, or nephew.

good standing has the meaning attributed to such term as set out in the **Cardholder Agreement**.

Insurer means Belair Insurance Company Inc.

mobile device means a new portable computing device such as a cell phone, smartphone or tablet, which has Internet-based and/or wireless communication capabilities.

other insurance means any and all policies of insurance or indemnity which provide additional coverage to you for loss, theft or damage covered under the **Policy**.

Policy means Master Policy **PSI054390507** issued to **CIBC** by the **Insurer**, which includes the present certificate of insurance.

provider means a Canadian wireless service provider or a Canadian Buy Now Pay Later (BNPL) service provider.

purchase price means the full cost of the **mobile device** including any applicable sales tax, as shown on the sales receipt and less any in-store credit or certificate issued to you by a retailer or a Canadian wireless service provider when you trade-in an old **mobile device**, and costs or fees associated with the purchase of the **mobile device**, such as insurance premiums, customs duty, delivery charges and transportation costs or other similar costs or fees. The purchase price also includes any charges paid for through the redemption of cash back earned under the **card** Cash Back Rewards Program or the Costco Executive Rewards Program.

we, our and us mean the **Insurer**.

you, your and insured person mean the **cardholder**.

IMPORTANT NOTICE ABOUT YOUR PERSONAL INFORMATION

Your privacy is important to us. To read the commitment we've made to protecting your privacy, and understand how we use, collect and disclose your personal information, please visit our Privacy Promise online at cibc.client.insure/privacy or request a copy by calling **1 866 941-5094**. Our Privacy Promise may be updated from time to time. We encourage you to visit our website periodically to take notice of any changes.

Insurer Contact Information:

Belair Insurance Company Inc.
700 University Ave, Toronto, ON M5G 0A1
1 833 964-2757

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