

As of July 1<sup>st</sup>, 2025, certain coverages on your existing policy may have been reduced or removed, so please read the content below carefully. The main changes are listed below. Some of the limits and coverages have been increased or enhanced.

For qualifying losses occurring between July 1st, 2025, to October 1st, 2025, whichever insurance coverage is most beneficial to you will apply.

For full details of any changes, please refer to your certificate of insurance. If you have any questions about these changes, please give us a call at 1-800-243-0198. We would be happy to review the details with you.

Legend:
Positive change “↑” = Change is more favourable to the Cardmember
Negative change “↓” = Change is less favourable to the Cardmember
Neutral “-” = No impact to the Cardmember

COVERAGE	IMPACT
<b>General</b>	
Sanctions wording has been updated to include expanded scope of applicable economic sanctions laws and other prohibitions or restrictions imposed by law or regulation	↓
Addition of an insurer Right of Examination as a condition before receiving insurance money under the policy	↓
Subrogation rights of the insurer have been updated, and include no-fault benefits available to you, and impose additional obligations on you	↓
The due diligence wording has been updated to require you to notify the police or other authorities having jurisdiction in case of a malicious act, burglary, robbery, theft or attempt thereof	↓
Other Insurance or Recovery provisions for Buyer's Assurance® Protection Plan and Purchase Protection® Plan have been updated and now includes coverage for the amount of the deductible arising from other insurance	↑
A condition related to Benefits Limited to Incurred Expenses has been modified	-
A condition related to Misrepresentation and Non-Disclosure has been modified	↑
A requirement for you to designate a beneficiary in writing has been added if, in the case of your death, payments of benefits are to be made other than to your estate	-
A general condition was added outlining the rights of the insurer and Amex Bank of Canada to cancel, change or modify coverage under the certificate to the extent required by applicable law and subject to applicable notice requirements	↓
<b>Car Rental Theft and Damage Insurance</b>	
Coverage is only available if you are a resident of Canada has been added	↓
The basic Cardmember is responsible for this insurance coverage, including coverage bound by any transactions carried out by a supplementary Cardmember below the age of majority has been added	↓
This certificate contains clauses which may limit the amounts payable has been added	-
Coverage does not apply to vehicles rented from car dealerships or peer-to-peer carsharing agencies	↓
An exclusion related to the diminished value costs (the reduction in resale value of the damaged vehicle), has been added	↓
The timelines in the event of an accident/theft have been modified and claims remain open for 80 days after the date of the theft, loss or damage	↓
A requirement to provide reasonable cooperation and assistance regarding a claim has been added	↓

A requirement to act reasonably to avoid or diminish any loss, theft or damage to the rented vehicle has been added	↓
<b>Buyer's Assurance® Protection Plan</b>	
Coverage is only available if you are a resident of Canada has been added	↓
The basic Cardmember is responsible for this insurance coverage, including coverage bound by any purchases made by a supplementary Cardmember below the age of majority has been added	↓
This certificate contains clauses which may limit the amounts payable has been added	-
The exclusion for personal items purchased on Small Business Cards has been removed	↑
The definition of Purchase Price has been modified, and includes amounts financed with the card	↑
The liability of the insurer has been amended and will not exceed the lesser of the purchase price or the cost of repairs of the insured item	↓
The list of motorized vehicles excluded from coverage has been modified	↓
The exclusion for consumable or perishable goods has been modified	↓
The exclusion for products with manufacturer's warranties not valid in Canada or the United States has been removed	↑
The period for reporting a claim has been extended to 45 days	↑
Except in Quebec, this coverage only applies to the extent a claim exceeds other insurance coverage you have	↓
A requirement to act reasonably to avoid or diminish any loss, theft or damage to insured property has been modified and more obligations now rely on you under certain circumstances in case of loss or damage	↓
<b>Purchase Protection® Plan</b>	
Coverage is only available if you are a resident of Canada has been added	↓
The basic Cardmember is responsible for this insurance coverage, including coverage bound by any purchases made by a supplementary Cardmember below the age of majority has been added	↓
This certificate contains clauses which may limit the amounts payable has been added	-
The exclusion for personal items purchased on Small Business Cards has been removed	↑
The definition of Purchase Price has been modified, and includes amounts financed with the card	↑
The liability of the insurer has been amended and will not exceed the lesser of the cost of repairs of the item and the portion of the purchase price charged to the card	↓
The list of goods not covered by the insurance has been amended to include prepaid cards, gift cards, bank notes, bullion, securities, bonds, debentures and other documents	↓
The list of motorized vehicles excluded from coverage has been modified	↓
The period for reporting a claim has been extended to 45 days	↑
The section outlining what to do if your insured item is stolen or damaged has been added	↓
A requirement to act reasonably to avoid or diminish any loss, theft or damage to insured property has been added	↓