

1. Who is eligible?

Members of the Ontario Medical Association, Doctors Nova Scotia, New Brunswick Medical Society, Medical Society of Prince Edward Island and Newfoundland and Labrador Medical Association who

- reside in Canada*
- are under age 55
- are (i) actively engaged in medical practice in Canada, including research, teaching and administration or (ii) medical students engaged in full-time undergraduate or post graduate medical studies in Canada; or (c) retired from medical practice.

*Residents of Quebec are eligible if (i) they practice or study outside of Quebec but still reside in Canada; (ii) the application is signed in a province other than Quebec, and (iii) the certificate and other communications are delivered in a province or territory other than Quebec.

The lawful spouse of a member or a person who although not legally married to the member, cohabits with the member and is publicly presented as the member's spouse in the community in which they reside, is also eligible provided:

- such person is under age 55,
- such person is not insured for member coverage and
- the member does not have another spouse or former spouse insured under this plan or under the OMA Term Life policies G-3900, G-29500, and G-29700.

A member must be insured under this plan or under G-3900, G-29500 and G-29700 or be uninsurable in order to insure a spouse.

2. How much coverage can I get?

A minimum of \$100,000 to a maximum of \$3,000,000 in increments of \$25,000. Overall combined maximum \$ 5 million¹

3. What is interim or temporary coverage?

Interim coverage provides limited coverage while your application is being processed. It begins on the later date of (a) the date you sign the application or (b) the date indicated on the cheque and ends on the earliest of the following:

- the date your application is approved;
- 90 days after the date you sign the application
- the date New York Life mails notice that your application has been declined;
- the date you withdraw your request for coverage
- the date you decline New York Life's offer of insurance; or
- the date you are no longer an eligible member or, with respect to spouse coverage, your spouse is no longer an eligible spouse.

In order to qualify, you and your spouse (if applying for interim coverage) must request interim insurance, truthfully answer "no" to the health questions on the application, and submit one month's premium for the full amount of coverage applied for by each person applying for interim coverage.

Coverage is equal to the lesser of:

- the amount of insurance requested or
- \$1,000,000

Note: You may only be insured for one interim insurance amount at any given time. Waiver of premium is not offered with interim coverage.

4. Am I still covered if I move out of the province?

Yes— if you leave Canada, your insurance is portable anywhere in the world provided you maintain membership in an eligible association. Students - please refer to 'When does coverage end' section located on page 4.

5. What happens after the end of the Term?

There are three things that can happen at the end of the initial 20-year guaranteed period based on the following:

- If a member (or insured spouse) is under age 55, he/she may apply for a new 20-year guaranteed period of coverage. To qualify, medical evidence must be submitted. If another 20-year period of coverage is approved, it will be based on the insured's health at that time and on the insured's age coinciding with or immediately preceding the 1st of September.
- If a member (or insured spouse) is under age 65 and does not qualify or chooses not to apply for a new 20-year guaranteed period, coverage will automatically continue with another 10-year level period followed by an annual renewable term with no medical evidence required. Premiums will be based on the insured's age on the 1st of September coinciding with, or immediately preceding the anniversary date of coverage. After the 10-year level period, premiums will increase each anniversary date as the insured enters a new age bracket.
- If a member (or insured spouse) is over age 65, coverage will automatically continue with an annual renewable term with no medical evidence required. Premiums will be based on the insured's age on the 1st of September coinciding with, or immediately preceding the anniversary date of coverage. Premiums will increase each anniversary date as the insured enters a new age bracket.

6. What are preferred rates?

"Select non tobacco/nicotine" and "Standard tobacco/nicotine" rates are the premiums offered to members/spouses who meet the insurance company's underwriting criteria. In some circumstances a person may qualify for lower Preferred rates. The availability of preferred rates is at the discretion of the insurer and must be supported by the results of your health history, personal medical information and may include other factors such as hobbies and driving record. As a member service, all applications from non-tobacco/ nicotine users are considered for Preferred rates. You will be notified at the time of policy issuance of the lower premium, if applicable.

7. What does sub-standard risk or being rated mean?

Sub-standard risk is an applicant whose health or high risk activities prevent such person from qualifying for Preferred non-tobacco/nicotine, "Select" non-tobacco/nicotine or "Standard" tobacco/nicotine rates. Some of these individuals may still qualify for coverage but at a higher Rated premium. Such applicants will be advised of the applicable premium and they will be given the opportunity to accept or reject the offer.

8. Can I transfer my existing coverage under OMA Life insurance to Flex 20?

Transfers are not permitted between OMA Group Life insurance products. You must apply with medical evidence.

9. Can I cancel my existing OMA coverage and apply for the Flex 20?

Yes, if you meet the eligibility requirements, but you must complete an application and provide medical evidence to New York Life. Please note that you should wait until the new policy is issued before you cancel your existing coverage. The two-year incontestability and suicide limitation period will start again with the new coverage.

10. How long does it take to get approved?

The underwriting process takes approximately up to six weeks depending on when New York Life receives all relevant information.

11. How much will I pay for my coverage?

A premium estimate can be obtained from the Flex 20 Premium Calculator. Please note that the final rate that you receive upon approval of coverage is based on the insured's health and medical history, tobacco/nicotine use and participation in high risk activities, if any. Since the actual premium is based on the insured's age on the 1st of September coinciding with, or immediately preceding the effective date of coverage, the age premium may be different from the calculator premium.

12. Can I pay by credit card?

At this time, we only offer pre-authorized automatic debit payment from a bank account.

13. Can I fax or email my application to you?

To speed-up the process, you may fax or e-mail your application so the underwriting process can begin. You must send the original application with your original signature in order to complete your application process. However, to qualify for interim insurance, you must submit the original application with your original signature along with a cheque for one month's premium. It is important to mail both as soon as possible.

14. Can I convert to permanent coverage?

Provided the insured is under age 65, all or part of their coverage may be converted to Level Term 100 coverage (T100) without providing medical evidence. T100 rates are based on the insured's age as of the 1st of September coinciding with, or immediately preceding the effective date of the T100 coverage, and will remain level until the insured attains age 100.

At age 100, coverage is considered paid-up and will continue until the insured person dies. The full benefit is payable for life. Complete details describing the conversion option will be included in your certificate.

15. What happens when I retire and am no longer a member?

When you are no longer a member of an eligible association, your coverage under the OMA Flex 20 plan will end on the 31st of August coinciding with, or the next following date you end your membership. Retirement does not automatically terminate coverage if you maintain your membership and pay the premiums when due.

Note: Members who convert to T100 are not required to maintain their membership in order to continue coverage.

16. Do I get premium refunds?

The rates for the OMA Flex 20 plan have been designed to keep the initial premium cost as low as possible and therefore, depending on the plan's experience, this plan may generate only a nominal premium refund, if any.

17. What is the 30-Day Free Look?

When approved for coverage the Certificate should be carefully reviewed. If not completely satisfied, simply return the Certificate to OMA Insurance within 30 days, without claim, to receive a complete refund of premiums paid.

18. What happens to my spouse coverage if we divorce or if I die; can they convert to permanent coverage?

If you and your insured spouse divorce, or if you die; coverage for your spouse can continue under the plan until the 31st of August coinciding with or next following the date he/she attains age 75 as long as premiums continue to be paid when due or conversion option is available if spouse meets the eligibility criteria.

19. Can I insure my spouse if I get re-married?

You may not have more than one spouse insured under OMA Life insurance plans at any time.

20. What happens if I become disabled?

If you do not have the waiver of premium benefit then you will be required to continue paying for your premiums to maintain the coverage.

If you elected and were approved for the optional Waiver of Premium benefit, become totally disabled prior to age 60, and remain totally disabled for 180 consecutive days, your member life insurance will continue without premium contributions as long as you remain totally disabled until coverage ends at age 75. The optional Waiver of Premium benefit is not available for spouse coverage. Premium for spouse coverage will continue to be payable if the member is on an approved waiver of premium claim.

21. Can I still convert to permanent insurance if I'm on the Disability Premium Waiver?

If you are disabled and on Waiver of Premium and are under age 64, coverage may be converted to the Level Term to 100 plan on a premium paying basis. This may not be in your best interest and may want to discuss this with a financial planner and/or your OMA Insurance Advisor before making a decision.

22. Can my spouse get coverage even if I don't, or if I apply and am declined?

You must either already be insured under an OMA Life insurance plan or requesting coverage for yourself in order to request coverage for your spouse. However, if you are not already insured and you are declined for coverage, your spouse may still obtain coverage provided he/she meets underwriting standards.

23. Can my children be insured as well?

The OMA Flex 20 plan only provides coverage for the member and his/her spouse.

24. Can my corporation own the coverage and/or pay the premium?

Yes, you may transfer ownership of your coverage to your corporation which will then be responsible for paying the premium.

25. When does coverage end?

Coverage for you and your spouse can continue until the 31st of August coinciding with or next following the attainment of age 75 as long as (i) the required premium is paid when due; (ii) you maintain your membership in an eligible association; (iii) the group policy is not modified or terminated and (iv) if you are a medical student, you do not cease to be a full-time student without being otherwise eligible for membership in one of the eligible associations.

26. What is not covered?

- Benefit coverage for death by suicide within the first two years in force will not be contested for reasons other than fraud.
- A misstatement of your or your spouse's eligibility for non-smoker status will render coverage voidable at any time.

Please note that the two-year incontestability clause starts again each time you start a new 20-year level premium term. It does not start again if you renew on an annual renewable basis.

¹ Combined maximum under OMA Life insurance plans G-3900, G-29500, G-29700 and G-29800.

IMPORTANT NOTE:

This information piece provides the highlights, but not all details of the group insurance program under policy G-29800. The complete terms, conditions, exclusions and limitations governing the insurance coverage are found in the group insurance policy issued to the OMA and Underwritten by New York Life Insurance Company, Canadian Chief Agency, Toronto, Ontario, M5H 3C2 on policy form GMR-Face. New York Life has no right to cancel the group policy as long as premiums are paid when due.