

SERFF Tracking Number: SUNL-126514836 State: Arkansas  
Filing Company: Sun Life Assurance Company of Canada State Tracking Number: 45007  
Company Tracking Number: 2010 SUN ACCUMULATOR  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: 2010 Sun AccumULATOR  
Project Name/Number: 2010 Sun AccumULATOR/2010 Sun AccumULATOR

## Filing at a Glance

Company: Sun Life Assurance Company of Canada

Product Name: 2010 Sun AccumULATOR SERFF Tr Num: SUNL-126514836 State: Arkansas  
TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 45007  
Adjustable Life Closed  
Sub-TOI: L09I.001 Single Life Co Tr Num: 2010 SUN State Status: Approved-Closed  
ACCUMULATOR  
Filing Type: Form Reviewer(s): Linda Bird  
Disposition Date: 03/17/2010  
Authors: Margaret Carvalho,  
Thomas Miele, Christopher  
McAuliffe, Pat Squillaciotti  
Date Submitted: 02/26/2010 Disposition Status: Approved-  
Closed

Implementation Date Requested: On Approval  
State Filing Description:

Implementation Date:

## General Information

Project Name: 2010 Sun AccumULATOR  
Project Number: 2010 Sun AccumULATOR  
Requested Filing Mode: Review & Approval

Explanation for Combination/Other:  
Submission Type: New Submission  
Overall Rate Impact:  
Filing Status Changed: 03/17/2010

Deemer Date:  
Submitted By: Margaret Carvalho

Filing Description:  
Sun Life Assurance Company of Canada  
NAIC # 549-80802  
FEIN # 38-1082080

Status of Filing in Domicile: Not Filed  
Date Approved in Domicile:  
Domicile Status Comments: Forms are exempt  
from filing in our domiciliary state of Michigan.  
Market Type: Individual  
Group Market Size:  
Group Market Type:  
Explanation for Other Group Market Type:  
State Status Changed: 03/01/2010  
Created By: Pat Squillaciotti  
Corresponding Filing Tracking Number: 2010  
Sun AccumULATOR

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Re: IAUL-2010 – Flexible Premium Universal Life Insurance Policy  
IAUL-SIR-2010 – Supplement Insurance Rider  
14-750 – Part I of Application for Life Insurance  
14-272 – Application Supplement-Medical Certification

Dear Sir or Madam:

We submit the above referenced forms for your review and approval. These forms are new and do not replace any other forms previously approved by your Department. These forms are intended to comply with all applicable laws, rules, bulletins and published guidelines of your state. They are submitted in final printed form and subject only to minor modifications in paper stock, ink, and adaptation to computer printing.

These forms are exempt from filing in our domiciliary state of Michigan.

IAUL-2010 – Flexible Premium Universal Life Insurance Policy

This is a flexible premium universal life insurance policy that insures one life and offers three different death benefit options. The issue ages for this policy are ages 18-70.

IAUL-SIR-2010 – Supplemental Insurance Rider

This optional rider provides an additional amount of life insurance coverage. There is a monthly charge for this rider. The issue ages for this rider are the same as with the base policy.

14-750 – Part I of Application for Life Insurance Application

We will use this new application to initially offer the enclosed new universal life policy. This application will also be used to offer previously approved policies issued by Sun Life Assurance Company of Canada (U.S.). Accordingly, we will make a filing for use by such company under separate cover.

14-272 – Application Supplement-Medical Certification

This form is completed when a medical exam from another company is being submitted instead of an exam by us and the Medical Certification section of the Part I of Application for Life Insurance is not completed. This application supplement will also be used in connection with policies issued by Sun Life Assurance Company of Canada (U.S.). Accordingly, we will make a filing for use by such company under separate cover.

These forms will be used in the general individual life market. They will be marketed with an illustration on an individual

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basis by our licensed sales representatives. None of these forms will be mass marketed or solicited by mail.

The enclosed forms include brackets around the items that may vary. The bracketed items shown are the hypothetical values for the representative sample provided. The use of variability in the enclosed forms will be administered as described in the enclosed statements of variable material and in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

Please do not hesitate to contact me if you have any questions regarding this submission. Thank you for your attention to this matter.

## Company and Contact

### Filing Contact Information

Margaret Carvalho, Compliance Consultant margaret.carvalho@sunlife.com  
 One Sun Life Executive Park 781-446-1811 [Phone]  
 Wellesley Hills, MA 02481 781-237-3327 [FAX]

### Filing Company Information

Sun Life Assurance Company of Canada CoCode: 80802 State of Domicile: Michigan  
 One Sun Life Executive Park Group Code: 549 Company Type:  
 SC2175, State Filings Group Name: State ID Number:  
 Wellesley Hills, MA 02481 FEIN Number: 38-1082080  
 (800) 432-1102 ext. [Phone]

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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$200.00  
 Retaliatory? No  
 Fee Explanation: 4 x 50.00 = 200.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Sun Life Assurance Company of Canada	\$200.00	02/26/2010	34474331

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/17/2010	03/17/2010
Approved-Closed	Linda Bird	03/01/2010	03/01/2010

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Flexible Premium Universal Life Insurance Policy	Margaret Carvalho	03/17/2010	03/17/2010

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request to re-open	Note To Filer	Linda Bird	03/17/2010	03/17/2010

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## **Disposition**

Disposition Date: 03/17/2010

Implementation Date:

Status: Approved-Closed

Comment: Company has updated the Right to Return Policy provision to include the 30 day replacement language.

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Certifications of Regulations 34 & 19		Yes
Supporting Document	Exhibit A		Yes
Supporting Document	Actuarial Memorandums		No
Supporting Document	Statement of Variability for IAUL-2010 & IAUL-SIR-2010		Yes
Supporting Document	Statement of Variability for 14-750 & 14-272		Yes
Form ( <i>revised</i> )	Flexible Premium Universal Life Insurance Policy		Yes
Form	Flexible Premium Universal Life Insurance Policy	Replaced	Yes
Form	Supplemental Insurance Rider		Yes
Form	Part I of Application for Life Insurance		Yes
Form	Application Supplement - Medical Certification		Yes

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## **Disposition**

Disposition Date: 03/01/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Certifications of Regulations 34 & 19		Yes
Supporting Document	Exhibit A		Yes
Supporting Document	Actuarial Memorandums		No
Supporting Document	Statement of Variability for IAUL-2010 & IAUL-SIR-2010		Yes
Supporting Document	Statement of Variability for 14-750 & 14-272		Yes
Form ( <i>revised</i> )	Flexible Premium Universal Life Insurance Policy		Yes
Form	Flexible Premium Universal Life Insurance Policy	Replaced	Yes
Form	Supplemental Insurance Rider		Yes
Form	Part I of Application for Life Insurance		Yes
Form	Application Supplement - Medical Certification		Yes

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**Amendment Letter**

Submitted Date: 03/17/2010

**Comments:**

Dear Ms. Bird,

Thank you for opening this filing in order that we may update the Right to Return Policy provision to include the 30 day replacement language.

Please note that this policy has not been issued since the approval date of 3/1/10.

Thank you for your continued attention to this filing.

Margaret Carvalho

**Changed Items:**

**Form Schedule Item Changes:**

**Form Schedule Item Changes:**

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
IAUL-2010	Policy/Contr	Flexible act/Fraternal Premium Certificate: Universal Amendment, Life Insert Insurance Policy Endorsement or Rider	Initial				50.000	AR IAUL-2010 Revised 3-17-10.pdf

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**Note To Filer**

**Created By:**

Linda Bird on 03/17/2010 10:15 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

03/17/2010 10:15 AM

**Subject:**

Request to re-open

**Comments:**

Filing has been re-opened in order for correction to be made on original submission.

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## Form Schedule

### Lead Form Number: IAUL-2010

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	IAUL-2010	Policy/Cont Flexible Premium ract/Fratern Universal Life al Insurance Policy Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.000	AR IAUL- 2010 Revised 3-17-10.pdf
	IAUL-SIR- 2010	Certificate Supplemental Amendmen Insurance Rider t, Insert Page, Endorseme nt or Rider	Initial		50.000	IAUL-SIR- 2010 - 2-22- 10.pdf
	14-750	Application/ Part I of Application Enrollment for Life Insurance Form	Initial		50.000	14-750 Part I of Application 2-25-10.pdf
	14-272	Application/ Application Enrollment Supplement - Form Medical Certification	Initial		50.000	14-272 Application Supplement- Medical Certification 2-25-10.pdf

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# SUN LIFE ASSURANCE COMPANY OF CANADA

**U.S. Headquarters Office:**  
[One Sun Life Executive  
Park  
Wellesley Hills, MA 02481]  
[800-225-3950]  
**Head Office:**  
Toronto, Canada

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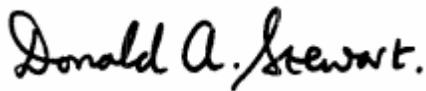
## [Sun AccumULator], a Flexible Premium Universal Life Insurance Policy

Insured - [John Doe]

Policy Number - [00000001]

We, Sun Life Assurance Company of Canada ("the Company", "we", "us", "our"), a member of the Sun Life Financial group of companies, agree, subject to the conditions and provisions of this Policy, to pay the Beneficiary such amounts as are due and payable upon receipt of Due Proof of the Insured's death. Until that time, we agree to provide you, as Owner, the other rights and benefits of this Policy. These rights and benefits are subject to the provisions on the pages which follow. This Policy is a legal contract between you and us.

Signed at Wellesley Hills, Massachusetts.



[Donald A. Stewart, Chief Executive Officer]



[Joan M. Wilson, Secretary]

### RIGHT TO RETURN POLICY

Please read this Policy carefully. If you are not satisfied, you may return it within 10 days (30 days if replacement is involved) after receipt. To return it, deliver or mail it to the sales representative through whom it was purchased, or to us at One Sun Life Executive Park, Wellesley Hills, MA 02481. This Policy will then be void, as though it had never been applied for, and any Premium paid will be promptly refunded.

### FLEXIBLE PREMIUM UNIVERSAL LIFE INSURANCE POLICY

Policy Proceeds are payable upon receipt of Due Proof of the Insured's death.  
Premiums payable to the Insured's Attained Age 121.  
Does not participate in dividends.



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## 1. POLICY SPECIFICATIONS

Insured	[John Doe]
Policy Number	[000000001]
Issue Age, Sex	[35, Male]
Class	[Preferred Non Tobacco]
[Table Rating	[250% ]
[Flat Extra Charge	[\$5] per \$1,000 of [Specified Face Amount] [for the first [ten] Policy Years]
Specified Face Amount	[\$1,000,000]
Minimum Specified Face Amount	[\$100,000]
Death Benefit Compliance Test	[Guideline Premium]
Death Benefit Option	[Option A: Specified Face Amount]
Initial Premium	[\$5,000.00]
Planned Periodic Premium	[\$5,000.00]
Billing Period	[Annual]
Issue Date	[January 1, 2010]
Policy Date	[January 1, 2010]
Currency	United States Dollars
Owner	[John Doe]
Beneficiary	As stated in the Application unless later changed.
Guaranteed Interest Rate (Annual)	[3.00%]
Maximum Loan Interest Rate	[15%]
Interest Addition Factor	[0.5]
Interest Addition Period	Policy Year [11 and after]
Maximum Interest Addition (Annual)	[0.30%]
Premium Expense Charge	[25%]
Monthly Policy Fee	[\$5.00] in all Policy Years
Monthly Expense Charge	[\$0.06] per \$1000 of initial Specified Face Amount during Policy Years [1-10]

Maximum Partial Withdrawal	[100%] of Account Value less Policy Debt in Policy Years [2
Partial Withdrawal Fee	[\$25.00]
Minimum Enhancement Benefit	0.2% of Premium during Policy Year 1

**1. POLICY SPECIFICATIONS**  
**(Policy Number 000000001)**

**[Supplemental Benefits and Rider(s):]**

[Supplemental Insurance Rider

Supplemental Insurance Amount (SIA) - [\$250,000]

Minimum Supplemental Insurance Amount - [\$10,000]

**2A. TABLE OF DEATH BENEFIT PERCENTAGES  
(Policy Number 000000001)**

<b>Policy Year</b>	<b>Percentage</b>	<b>Policy Year</b>	<b>Percentage</b>
[1	250%	34	117%
2	250%	35	116%
3	250%	36	115%
4	250%	37	113%
5	250%	38	111%
6	250%	39	109%
7	243%	40	107%
8	236%	41	105%
9	229%	42	105%
10	222%	43	105%
11	215%	44	105%
12	209%	45	105%
13	203%	46	105%
14	197%	47	105%
15	191%	48	105%
16	185%	49	105%
17	178%	50	105%
18	171%	51	105%
19	164%	52	105%
20	157%	53	105%
21	150%	54	105%
22	146%	55	105%
23	142%	56	105%
24	138%	57	104%
25	134%	58	103%
26	130%	59	102%
27	128%	60	101%
28	126%	61	100%
29	124%	62	100%
30	122%	63	100%
31	120%	64	100%
32	119%	65+	100%]
33	118%		

**2B. TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES  
PER \$1000 OF NET AMOUNT AT RISK  
(Policy Number 000000001)**

<b>Policy Year</b>	<b>Monthly Rate</b>	<b>Policy Year</b>	<b>Monthly Rate</b>
[1	\$ 0.10084	44	\$ 4.73565
2	0.10668	45	5.28276
3	0.11168	46	5.87936
4	0.12001	47	6.55857
5	0.12835	48	7.26405
6	0.13752	49	8.02302
7	0.14919	50	8.86371
8	0.16336	51	9.80946
9	0.17920	52	10.85915
10	0.19921	53	12.00491
11	0.22088	54	13.23368
12	0.24173	55	14.53147
13	0.26424	56	15.88678
14	0.27758	57	17.15948
15	0.29342	58	18.48811
16	0.31343	59	19.89128
17	0.33845	60	21.37569
18	0.37264	61	22.94552
19	0.41100	62	24.38375
20	0.45854	63	25.91987
21	0.51443	64	27.56266
22	0.57366	65	29.32283
23	0.63707	66	31.21044
24	0.68964	67	32.70935
25	0.74973	68	34.30978
26	0.82234	69	36.01892
27	0.91250	70	37.84322
28	1.02188	71	39.79017
29	1.14381	72	41.86744
30	1.27161	73	44.08565
31	1.40614	74	46.45292
32	1.54154	75	48.97947
33	1.67697	76	51.67585
34	1.82415	77	54.55475
35	1.97389	78	57.62655
36	2.15212	79	60.90853
37	2.35135	80	64.41295
38	2.61683	81	68.15734
39	2.89335	82	72.15706
40	3.18344	83	76.43302
41	3.50474	84	81.00609
42	3.85480	85	83.33333
43	4.26142	86	83.33333]

BASIS OF VALUES: Commissioners' 2001 Standard Ordinary Tables, Age Nearest Birthday, Composite, Male and Female Tables.

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### 3. DEFINITIONS

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**Account Value:** An amount, as described in Section 8, which is used in the determination of the Gross Cash Surrender Value and certain Policy benefits.

**Anniversary:** The same day in each succeeding year as the day of the year corresponding to the Policy Date.

**Application:** Your Application for this Policy, a copy of which is attached hereto and incorporated herein.

**Attained Age:** The Insured's Issue Age plus the number of completed Policy Years.

**Beneficiary:** The person or entity entitled to receive the Policy Proceeds as they become due at the Insured's death.

**Billing Period:** The interval of time shown in Section 1 in which we will bill you for the Planned Periodic Premium.

**Cash Surrender Value:** The Gross Cash Surrender Value decreased by any outstanding Policy Debt.

**Class:** The risk and underwriting classification of the Insured shown in Section 1.

**Company:** Sun Life Assurance Company of Canada.

**Death Benefit:** The amount used in determining Policy Proceeds. See Section 7.

**Death Benefit Compliance Test:** The test shown in Section 1, which is used to determine qualification of this Policy as life insurance under applicable tax law.

**Death Benefit Percentages:** Percentages by which the Gross Cash Surrender Value is multiplied in order to determine the minimum Death Benefit necessary to maintain the tax benefits of life insurance specified under applicable tax law. See Sections 2A and 7.

**Due Proof:** Such evidence as we may reasonably require to establish that Policy Proceeds or any other benefits are due and payable.

**Flat Extra Charge:** An amount charged for extra mortality which, if any, is shown in Section 1.

**Grace Period:** A period of time following the date of lapse by reason of insufficient value. See Section 8.

**Gross Cash Surrender Value:** The Account Value increased by the Enhancement Benefit.

**Initial Premium:** The Premium amount as shown in Section 1.

**Insured:** The person on whose life this Policy is issued.

**Interest Addition:** An increase to the excess interest as described in Section 8.

**Interest Addition Factor:** The factor used to determine the Interest Addition shown in Section 1.

**Interest Addition Period:** The period during which the Interest Addition will apply shown in Section 1.

**Issue Age:** The Insured's age as of the Insured's birthday nearest the Policy Date shown in Section 1.

**Issue Date:** The date from which the Suicide and Incontestability periods are measured. The Issue Date is shown in Section 1.

**Monthly Anniversary Day:** The same day in each succeeding month as the day of the month corresponding to the Policy Date.

**Monthly Cost of Insurance:** An amount deducted from the Account Value on the last day of a Policy Month for the insurance coverage provided by this Policy. See Section 8.

**Monthly Deduction:** The Monthly Cost of Insurance plus the Monthly Expense Charge and the Monthly Policy Fee.

**Monthly Expense Charge:** An amount deducted from the Account Value on the Policy Date and on a Monthly Anniversary Day for administration and other expenses as shown in Section 1.

**Monthly Policy Fee:** An amount deducted from the Account Value on the Policy Date and on a Monthly Anniversary Day for administration and other expenses as shown in Section 1.

**Net Amount at Risk:** An amount used in determining the Monthly Cost of Insurance. See Section 8.

**Net Premium:** Premium less the Premium Expense Charge.

**Our Principal Office:** Sun Life Assurance Company of Canada, One Sun Life Executive Park, Wellesley Hills, Massachusetts, 02481, or such other address as we may hereafter specify to you by written notice.

**Owner:** The person, persons or entity entitled to the ownership rights stated in this Policy.

**Partial Withdrawal:** A withdrawal of a portion of the Account Value. See Section 9.

**Planned Periodic Premium:** The Premium amount shown in Section 1.

**Policy:** This life insurance contract, including the Application, any supplemental Applications, any riders, any amendments and any endorsements attached hereto.

**Policy Date:** The date shown in Section 1.

**Policy Debt:** The principal amount of any outstanding loan against this Policy plus accrued but unpaid interest on such loan.

**Policy Month:** A one-month period commencing on the Policy Date or any Monthly Anniversary Day and ending on the next Monthly Anniversary Day.

**Policy Proceeds:** The amount determined in accordance with the terms of this Policy which is payable upon receipt of Due Proof of the death of the Insured. This amount is the Death Benefit as described in Section 7, decreased by the amount of any outstanding Policy Debt and increased by any amounts payable under any supplemental benefits. If the Insured dies during the Grace Period, we will deduct any Monthly Cost of Insurance, Monthly Expense Charge and Monthly Policy Fee due from the Policy Proceeds.

**Policy Year:** A one-year period commencing on the Policy Date or any Anniversary and ending on the next Anniversary.

**Premium:** An amount paid to us by the Owner or on the Owner's behalf as consideration for the benefits provided by this Policy.

**Premium Expense Charge:** A charge deducted from each Premium to cover State and Federal tax obligations and for costs of issuance and administration.

**Specified Face Amount:** The amount of life insurance coverage, with the initial requested amount shown in Section 1.

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## 4. GENERAL PROVISIONS

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### **Effective Date of Coverage**

The effective date of coverage for this Policy is as follows:

1. For all coverages elected in the Application, the effective date of coverage is the Policy Date shown in Section 1.
2. For any increase in the Specified Face Amount, the Anniversary that falls on or next follows the date we approve the supplemental Application for such increase.
3. For any decrease in the Specified Face Amount, the Monthly Anniversary Day that falls on or next follows the date we receive your request.

### **Entire Contract**

Your entire contract with us consists of this Policy, the Application, any supplemental Applications, any riders, any amendments and any endorsements attached hereto.

### **Alteration**

Sales representatives do not have the authority to alter or modify this Policy or to waive any of its provisions. The only persons with this authority are our president, actuary, secretary or one of our vice presidents.

### **Assignments**

During the lifetime of the Insured, you may assign all or some of your rights under this Policy. All assignments must be filed at Our Principal Office in written form satisfactory to us. The assignment will then be effective as of the date you signed the form, subject to any action taken before we acknowledge receipt. We are not responsible for the validity or legal effect of any assignment.

### **Nonparticipating**

This Policy does not pay dividends.

### **Misstatement of Age or Sex**

If the age or sex of the Insured is stated incorrectly, the Death Benefit will be recalculated to that which would be purchased by the most recently charged Monthly Cost of Insurance rate for the correct age or sex. The Account Value will be recalculated from the effective date of coverage using the Monthly Cost of Insurance rate based on the correct age and sex.

### **Suicide**

If the Insured, whether sane or insane, commits suicide within two years after the Issue Date of this Policy, we will not pay any part of the Policy Proceeds. We will refund the Premiums paid, less any Policy Debt and less any Partial Withdrawals.

If the Insured, whether sane or insane, commits suicide within two years after the effective date of an increase in the Specified Face Amount, then our liability as to that increase will be the cost of insurance for that increase.

If the Insured, whether sane or insane, commits suicide within two years after the effective date of reinstatement, we will not pay any part of the Policy Proceeds. We will refund the Premiums paid since the effective date of reinstatement, less the amount of any Policy Debt and less any Partial Withdrawals.

### **Incontestability**

All statements made in the Application or in a supplemental Application are representations and not warranties. We relied and will rely on these statements when approving the issuance, increase in Specified Face Amount or reinstatement of this Policy. No statement can be used by us in defense of a claim unless the statement was made in a written Application. In the absence of fraud, after this Policy has been in force during the lifetime of the Insured for a period of two years from its Issue Date, we cannot contest it except for non-payment of Premiums. However, any increase in the Specified Face Amount which is effective after the Issue Date will be incontestable only after such increase has been in force during the lifetime of the Insured for two years from the effective date of each increase. Further, any reinstatement will be incontestable after the reinstated Policy has been in force during the lifetime of the Insured for two years from the effective date of reinstatement.

### **Report to Owner**

We will send you a report at least once each Policy Year. This report will show the current Specified Face Amount, interest rate, Account Value, Cash Surrender Value, interest credited and Death Benefit. It will show Premiums paid and deductions made since the last report. It will also show any Policy Debt. There is no charge for this report.

### **Illustrations**

Upon request, we will provide you once each year, at no cost, an illustration of this Policy's projected future Account Value and Death Benefit. We may charge a nominal fee, not to exceed \$50, for additional illustrations requested after the first.

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## **5. OWNERS AND BENEFICIARIES**

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You have the sole and absolute power to exercise all rights and privileges under this Policy without the consent of any other person unless you provide otherwise by written notice. While the Insured is alive, you may change the Owner and Beneficiary by written notice. No change or revocation will take effect unless we acknowledge receipt of the notice. If such acknowledgment occurs, then (1) a change of Beneficiary will take effect on the date the notice is signed, and (2) a change or a revocation of Owner will take effect as of the date specified in the notice, or if no such date is specified, on the date the notice is signed. A change or revocation will take effect whether or not you or the Insured is alive on the date we acknowledge receipt. A change or revocation will be subject to the rights of any assignee of record with us and subject to any payment made or other action taken by us before we acknowledge receipt.

If there is no surviving Beneficiary upon the death of the Insured, the Insured's estate will be the Beneficiary.

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## **6. PREMIUMS**

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The Initial Premium is due and payable as of the Policy Date shown in Section 1. Subject to our rules in effect at the time and the terms of this Policy, additional Premiums may be paid to us while this Policy is in force. All Premiums after the Initial Premium are to be paid to us at Our Principal Office. You choose the Planned Periodic Premium to be billed and the Billing Period. Subject to our administrative rules, you may increase or decrease the Planned Periodic Premium or change its payment frequency. You may

make Premium payments on other than the due dates of Planned Periodic Premiums. We reserve the right not to accept Premium payments that would cause this Policy to fail to qualify as life insurance under applicable tax law. We will not accept any Premiums on or after the Monthly Anniversary Day on which the Attained Age of the Insured is 121.

Evidence of the Insured's insurability will be required if acceptance of a Premium will cause a greater increase in the Death Benefit than in the Account Value.

### **Premium Expense Charge**

The Premium Expense Charge will be determined by us from time to time based on our expectations of future expenses and taxes. However, the Premium Expense Charge is guaranteed to not be greater than the charge shown in Section 1.

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## **7. DEATH BENEFIT**

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### **Death Benefit Compliance Test**

The Death Benefit compliance test is specified in Section 1. This test may not be changed to another test while this Policy is in force.

### **Death Benefit Option**

The Death Benefit option in effect on the Policy Date is specified in Section 1. The options are:

**Option A – Specified Face Amount.** The Death Benefit is the greater of:

- (1) the Specified Face Amount; and
- (2) the Gross Cash Surrender Value multiplied by the applicable Death Benefit Percentage shown in Section 2A.

**Option B – Specified Face Amount plus Gross Cash Surrender Value.** The Death Benefit is the greater of:

- (1) the Specified Face Amount plus the Gross Cash Surrender Value; and
- (2) the Gross Cash Surrender Value multiplied by the applicable Death Benefit Percentage shown in Section 2A.

**Option C – Specified Face Amount plus Premiums Paid.** The Death Benefit is the greater of:

- (1) the Specified Face Amount plus the sum of all Premiums paid for this Policy; and
- (2) the Gross Cash Surrender Value multiplied by the applicable Death Benefit Percentage shown in Section 2A.

### **Method of Determining Death Benefit**

The Death Benefit will be determined using the following:

1. the Specified Face Amount in effect on the date of the death of the Insured; and
2. the Gross Cash Surrender Value as of the last day of the Policy Month preceding the date of death of the Insured.

### **Changes in Specified Face Amount**

After the first Policy Year, you may change the Specified Face Amount. A request for a change must be made in writing to Our Principal Office.

If your request results in an increase in Specified Face Amount to an amount above [\$250,000], the Monthly Cost of Insurance rate may decrease. If your request results in a decrease in Specified Face Amount to an amount below [\$250,000], the Monthly Cost of Insurance rate may increase but never in

excess of the rates shown in the Table of Guaranteed Maximum Cost of Insurance Rates shown in Section 2B.

#### **Decreases in Specified Face Amount**

The Specified Face Amount may not decrease to less than the minimum Specified Face Amount shown in Section 1. A decrease in the Specified Face Amount will be applied to the initial Specified Face Amount and to each increase in the Specified Face Amount in the following order:

1. first, to the most recent increase;
2. second, to the next most recent increases, in reverse chronological order; and
3. finally, to the initial Specified Face Amount.

#### **Increases in Specified Face Amount**

An increase in the Specified Face Amount is subject to our underwriting rules in effect at the time of request. We will require evidence of the Insured's insurability. The Monthly Deductions for the increased amount will be deducted from this Policy's Account Value automatically. The increase will be effective on the Anniversary on or next following the date the Application for increase is approved.

#### **Changes in the Death Benefit Option**

You may change the Death Benefit option after the first Policy Year subject to our administrative rules. The amount of the Death Benefit at the time of change will not be altered, but the change in Death Benefit option will affect the determination of the Death Benefit from that point on. Requests for a change in the Death Benefit option must be made in writing to Our Principal Office. The effective date of the change will be the date we approve your request.

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## **8. ACCOUNT VALUE**

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#### **Method of Determining Account Value**

The Account Value on the Policy Date is equal to the Net Premium less the Monthly Expense Charge and the Monthly Policy Fee. The Account Value is then determined daily by accumulating with interest the Account Value for the prior day, increased by Net Premium, and decreased by Partial Withdrawals and Partial Withdrawal fees. On a Monthly Anniversary Day, the Monthly Expense Charge and the Monthly Policy Fee are deducted from the Account Value. On the last day of a Policy Month, the Monthly Cost of Insurance is deducted from the Account Value.

#### **Monthly Deduction**

The Monthly Deductions will cease on the Monthly Anniversary Day at which the Insured's Attained Age equals 121.

#### **Monthly Cost of Insurance**

The Monthly Cost of Insurance equals:

1. the Monthly Cost of Insurance rate multiplied by the Net Amount at Risk divided by 1,000; plus
2. the monthly rider cost for any riders, as described in those riders; plus
3. the Flat Extra Charge specified in Section 1, if applicable.

The Net Amount at Risk equals:

1. the Death Benefit; less
2. the Account Value on the last day of the Policy Month just ended prior to the deduction of the Monthly Cost of Insurance.

**Cost of Insurance Rates**

The Monthly Cost of Insurance rate is based on the Specified Face Amount, the length of time this Policy has been in force, and the Insured's sex, Issue Age and Class on the Policy Date.

If there are increases in the Specified Face Amount other than increases caused by changes in the Death Benefit option, the cost of insurance rates are determined separately for the initial Specified Face Amount and each increase in the Specified Face Amount. In calculating the Net Amount at Risk, the Account Value will first be allocated to the initial Specified Face Amount and then to each increase in the Specified Face Amount in the order in which the increases were made.

We may change the cost of insurance rates but never in excess of those shown in the Table of Guaranteed Maximum Cost of Insurance Rates shown in Section 2B for either the initial Specified Face Amount or any increase or decrease. We will not attempt to recoup prior losses. Any increase to the Monthly Cost of Insurance rates will be based on our expectations of future experience or pricing factors which include, but are not limited to, mortality costs, persistency, interest rates, expenses and taxes.

**Interest Rate**

The guaranteed interest rate applied to the Account Value is equal to the Guaranteed Interest Rate shown in Section 1, compounded annually. The current interest rate may exceed the Guaranteed Interest Rate and may be applied at such increased rates and in such manner as we may determine, based on our expectations of future experience or pricing factors which include, but are not limited to mortality costs, persistency, interest rates, expenses and taxes.

The current annual interest rate will be declared on each Anniversary and will remain in effect until the next Anniversary. Interest on the portion of the Account Value which equals the Policy Debt will be credited at the Guaranteed Interest Rate. Interest credited for any portion of a Policy Month will be computed on a compound interest basis at an equivalent rate based on a daily compounding period.

**Interest Addition**

Additional interest will be determined annually and credited to Account Value less Policy Debt during the Interest Addition Period. The additional interest is the result of a reduction in the interest margin for profit and expenses. The guaranteed interest rate will not be increased by the additional interest rate.

Each Policy Year, the additional interest will be determined as the smaller of (1) or (2), where:

- (1) is the Interest Addition Factor multiplied by the difference between the annual rate of interest we declare for the Policy Year and the annual Guaranteed Interest Rate; and
- (2) is the interest rate shown as the Maximum Interest Addition in Section 1.

**Basis of Computation**

The basis for guaranteed maximum Monthly Cost of Insurance rates is shown in Section 2B. We have filed a detailed statement of our methods for computing Policy values with the insurance department in the jurisdiction where this Policy is delivered. These values are equal to or in excess of the minimum required by law.

**Insufficient Value**

If, on a Monthly Anniversary Day, the Account Value after deducting the Monthly Expense Charge, Monthly Policy Fee and Policy Debt is equal to or less than zero, then this Policy will lapse for no value, subject to the Grace Period provision.

**Grace Period**

If, on a Monthly Anniversary Day, this Policy will lapse by reason of insufficient value, we will allow a Grace Period. This Grace Period will allow 61 days from the date of lapse for the payment of a Premium sufficient to keep this Policy in force for two Policy Months following the date we receive the Premium payment. Notice of the amount due will be mailed at least 31 days before the end of the Grace Period to your last known address and the last known address of any assignee of record.

### **Age 121 Continuation**

If the Insured is alive on the Monthly Anniversary Day on which the Attained Age of the Insured is 121 and if this Policy is in force on that date, then this Policy will continue in force until the death of the Insured regardless of the amount of Account Value. The Death Benefit after that date will continue to be based on the Death Benefit as described in Section 7. As of that date, no more Premiums will be accepted and the Monthly Cost of Insurance, Monthly Expense Charge and Monthly Policy Fee will cease. Any Policy Debt will continue and interest on Policy loans will continue to be charged.

You should note that this Policy may not qualify as life insurance after the Insured's Attained Age 100, which may result in adverse tax consequences. Consult your tax advisor prior to continuing this Policy beyond Insured's Attained Age 100.

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## **9. POLICY BENEFITS**

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### **Benefits at Death**

The Policy Proceeds will be paid in a lump sum upon our receipt of Due Proof of the Insured's death. If not paid within 30 days of our receipt of Due Proof, the Policy Proceeds will include 8% interest, measured from the date of death to the date of payment.

### **Cash Surrender Value**

You may surrender this Policy for its Cash Surrender Value at any time.

### **Enhancement Benefit**

The Enhancement Benefit represents an increase in the Gross Cash Surrender Value but is not available for Partial Withdrawals, Policy loans or on surrenders made as part of an exchange under Internal Revenue Code §1035. The Enhancement Benefit may be paid during Policy Years 1 - 4 but is only guaranteed in Policy Year 1. The Enhancement Benefit we pay in Policy Year 1 is guaranteed to be not less than the Minimum Enhancement Benefit shown in Section 1.

### **Partial Withdrawal**

Beginning in the second Policy Year, you may make a Partial Withdrawal from this Policy once each Policy Month. The maximum amount of each Partial Withdrawal is the Maximum Partial Withdrawal percentage shown in Section 1 applied to the Account Value less Policy Debt on the date we receive your request. The Specified Face Amount will be reduced to the extent necessary so that (1) does not exceed (2), where:

- (1) is the Death Benefit minus the Account Value immediately after the Partial Withdrawal; and
- (2) is the Death Benefit minus the Account Value immediately before the Partial Withdrawal.

However, the Specified Face Amount remaining in force must be no lower than the Minimum Specified Face Amount shown in Section 1.

A Partial Withdrawal Fee shown in Section 1 applies to each Partial Withdrawal. The Account Value will be reduced by the amount of the Partial Withdrawal plus the Partial Withdrawal Fee.

### **Policy Loan**

You may request a Policy loan. The maximum Policy loan is equal to:

1. the Account Value less existing Policy Debt, less
2. the Monthly Deduction multiplied by the number of months remaining in the current Policy Year; less
3. the accrued interest owing on Policy Debt to the next Anniversary.

### *Loan Interest Rate Charged*

Interest on all Policy loans will accrue at a variable rate as allowed by law and shall be due and payable on each Policy Anniversary. Any unpaid interest will be added to the principal amount of the Policy loan at each Policy Anniversary, and will accrue interest at the then applicable rate in the same manner as the Policy loan.

The loan interest rate charged will be set by us once a year, in advance, on the Policy Anniversary. At the time of the initial Policy loan, we will notify you of the initial loan interest rate charged. We will also send you reasonable advance notice if the loan interest rate charged is to increase.

The loan interest rate charged each year will not exceed the "maximum allowed rate" which is the greater of:

1. The Published Monthly Average for the second calendar month before the date on which the rate is set; and
2. The rate per year used to compute the cash values of this Policy plus one percent.

In no event will the loan interest rate charged be greater than the Maximum Loan Interest Rate shown in Section 1.

For the purposes of this provision, "Published Monthly Average" means "The Moody's Corporate Bond Yield Average - Monthly Average Corporates" as published by Moody's Investor's Service, Inc; or a substantially similar average which has been approved by the insurance department of the jurisdiction in which this Policy is delivered.

The loan interest rate charged:

1. may be increased when the maximum allowed rate is at least one-half of one percent per year greater than the rate then in use; and
2. will be decreased when the maximum allowed rate is at least one-half of one percent per year less than the rate then in use.

### *Loan Interest Rate Credited*

Policy loans will earn interest at the Guaranteed Interest Rate shown in Section 1.

After the tenth Policy Year, the loan interest rate charged will be equal to the loan interest rate credited once the cost basis for this Policy is reduced to zero as a result of Partial Withdrawals taken.

### *Repayment*

We will accept repayment of any Policy loan at any time prior to the Insured's death. When the Policy Proceeds become due, we will deduct the Policy Debt from the amount due.

### **Deferral of Payment**

We reserve the right to defer payment of the Cash Surrender Value, Policy loan or Partial Withdrawal amount for a period not exceeding six months from the date we receive your request. We will not defer payment if the Policy loan is to be used to pay Premiums on any Policy with us.

### **Termination**

This Policy terminates on the earlier of the date we receive your request to surrender it for the Cash Surrender Value, the expiration of the Grace Period without our receipt of sufficient Premium, or the date of death of the Insured.

### **Reinstatement**

If this Policy terminates, other than for cash surrender, you may reinstate it within five years of the date of termination. To reinstate, the following requirements must be received:

1. Satisfactory evidence of the Insured's insurability; and
2. An amount sufficient to put this Policy in force.

An amount sufficient to put this Policy in force is equal to:

1. All Monthly Deductions unpaid for the period prior to the date of Policy termination; plus
2. Monthly Deductions to keep this Policy in force for two Policy Months.

Policy Debt must be repaid or reinstated. The effective date of a reinstated Policy will be the date we approve your request for reinstatement.

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# **SUN LIFE ASSURANCE COMPANY OF CANADA**

**U.S. Headquarters Office:**  
One Sun Life Executive Park  
Wellesley Hills, MA 02481  
800-225-3950  
**Head Office:**  
Toronto, Canada

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## **FLEXIBLE PREMIUM UNIVERSAL LIFE INSURANCE POLICY**

**Policy Proceeds are payable upon receipt of Due Proof of the Insured's death.**

**Premiums payable to the Insured's Attained Age 121.**

**Does not participate in dividends.**



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# SUN LIFE ASSURANCE COMPANY OF CANADA

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## SUPPLEMENTAL INSURANCE RIDER

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**This rider is part of the Policy to which it attaches and is effective as of the Policy Date. It is part of, and subject to, the other terms and conditions of the Policy. If the terms of this rider and the Policy conflict, this rider's provisions will control.**

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### **Benefit**

This rider, while in force, will increase the death benefit payable on the death of the Insured as described below. The Supplemental Insurance Amount (SIA) is shown in Section 1 of the Policy. The added death benefit is the greater of zero or the result of (a) minus (b) where:

- (a) is the Supplemental Insurance Amount (SIA);
- (b) is the excess, if any, of the Death Benefit as described in Section 7 of the Policy over (1) or (2) or (3) where:
  - (1) is the Specified Face Amount if Death Benefit Option A is in effect;
  - (2) is the Specified Face Amount plus the Gross Cash Surrender Value if Death Benefit Option B is in effect;
  - (3) is the Specified Face Amount plus the sum of Premiums if Death Benefit Option C is in effect.

If a Waiver of Monthly Deductions rider is also attached to the Policy and is in force, then the monthly rider cost for the SIA will be waived whenever the monthly deductions for the Policy are waived.

### **Monthly Rider Cost**

The Monthly Rider Cost is equal to (a) plus (b) plus (c) where:

- (a) is the Monthly Rider Cost of Insurance;
- (b) is the additional charge for the concurrent attachment of any Waiver of Monthly Deductions Rider;
- (c) is the Flat Extra Charge specified in Section 1 of the Policy, if applicable.

The Monthly Rider Cost of Insurance equals the Monthly Rider Cost of Insurance rate multiplied by the added death benefit divided by 1000. We may change the Monthly Rider Cost of Insurance rates but never in excess of those shown in the Table of Guaranteed Maximum Cost of Insurance Rates in Section 2B of the Policy. We will not attempt to recoup prior losses. Any increase to the Monthly Rider Cost of Insurance rates will be based on our expectations of future experience or pricing factors which include, but are not limited to, mortality costs, persistency, interest rates, expenses and taxes.

The Monthly Rider Cost of Insurance rate is based on the SIA, the length of time this rider has been in force, and the Insured's Attained Age, sex, and risk Class on the applicable Monthly Anniversary Day.

If there are increases or decreases in the SIA, the Cost of Insurance rates are determined separately for the initial SIA and for each increase or decrease in the SIA.

If the Waiver of Monthly Deductions Rider is in force, the monthly rider cost for this rider will include an additional amount equal to the SIA as shown in Section 1 of the Policy multiplied by the rate shown in the monthly rider cost section for the Waiver of Monthly Deductions rider.

**Changes to the SIA**

**Increases:** If satisfactory evidence of insurability is provided, the SIA may be increased by written request to our Principal Office. The effective date of the increase will be the Anniversary on or next following the date we approve the request. If you request an increase in SIA such that the sum of the Specified Face Amount and SIA is greater than [\$250,000], the Monthly Cost of Insurance rate may decrease.

**Decreases:** If you request a decrease in the amount of insurance coverage, we will decrease the Specified Face Amount and the SIA in the following order:

- a. first, to the most recent increase in SIA;
- b. second, to the next most recent SIA increases in reverse chronological order;
- c. third, to the most recent increase in Specified Face Amount;
- d. last, to the next most recent Specified Face Amount increases in reverse chronological order.

A decrease will become effective on the Monthly Anniversary Day on or next following the date of request. The SIA may not decrease below the minimum SIA shown in Section 1 of the Policy.

If you request a decrease in SIA such that the sum of the Specified Face Amount and SIA is less than [\$250,000], the Monthly Cost of Insurance Rate may increase but never in excess of the rates shown in the Table of Guaranteed Maximum Cost of Insurance Rates shown in Section 2B.

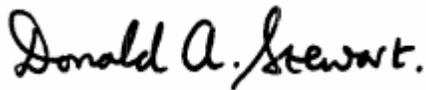
**Incontestability and Suicide**

The Incontestability and Suicide provisions of the Policy apply to the SIA of this rider. If the Insured, whether sane or insane, commits suicide within two years after the effective date of an increase in the SIA, then Our liability as to that increase will be the rider cost for that increase.

**Termination**

This rider will terminate at the earliest of the following dates:

- a. The receipt of your written request for termination of this rider;
- b. The effective date of a requested decrease which reduces the SIA below the minimum SIA shown in Section 1;
- c. The termination of the Policy;
- d. The Policy Anniversary on which the Insured is Attained Age 121.



[Donald A. Stewart, Chief Executive Officer]

Sun Life Assurance Company of Canada  
 Sun Life Assurance Company of Canada (U.S.)

(Hereinafter referred to as "the Company")

[One Sun Life Executive Park, Wellesley Hills, MA 02481]



Part I of Application for Life Insurance

**Section A: Proposed Insured Information**

**Proposed Insured 1**

1a. Ms. ___ Mr. ___ Dr. ___ Miss ___ Mrs. ___		1b. Name (first, middle initial, last)		1c. Male ___ Female ___	1d. Birth Date (m/d/y)
1e. Birthplace (country/state)		1f. Social Security/Tax ID Number	1g. Home Phone Number		1h. Work Phone Number
1i. Address (street, city, state, zip code, country) (If mailing address differs, provide in Section M.)					
1j. Permanent U.S. Resident Yes ___ No ___		1k. Years in U.S.	1l. U.S. Citizen Yes ___ No ___	1m. If No: Valid Green Card or Visa Number	1n. Driver's License State of Issue
1o. Driver's License Number		1p. Occupation, Employer Name and Address			

**Proposed Insured 2 (Survivorship only)**

2a. Ms. ___ Mr. ___ Dr. ___ Miss ___ Mrs. ___		2b. Name (first, middle initial, last)		2c. Male ___ Female ___	2d. Birth Date (m/d/y)
2e. Birthplace (country/state)		2f. Social Security/Tax ID Number	2g. Home Phone Number		2h. Work Phone Number
2i. Address (street, city, state, zip code, country) (If mailing address differs, provide in Section M.)					
2j. Permanent U.S. Resident Yes ___ No ___		2k. Years in U.S.	2l. U.S. Citizen Yes ___ No ___	2m. If No: Valid Green Card or Visa Number	2n. Driver's License State of Issue
2o. Driver's License Number		2p. Occupation, Employer Name and Address			

**Section B: Primary Owner**

If the Primary Owner is the same as the Proposed Insured(s), specify: First Insured \_\_\_ Second Insured \_\_\_ Both \_\_\_ and **proceed to Section C.**

If the Primary Owner is not the Proposed Insured(s) then the Primary Owner is a: Company \_\_\_ Individual \_\_\_ Trust \_\_\_

1a. Full Legal Name			
1b. Social Security/Tax ID Number	1c. Birth/Trust Date (m/d/y)	1d. Relationship to Proposed Insured(s)	
1e. Mailing Address (street, city, state, zip code, country)			
1f. Permanent U.S. Resident: Yes ___ No ___		1g. U.S. Citizen: Yes ___ No ___	1h. State Trust Established
1i. Name(s) Authorized Company Representative(s)/Trustee(s)			
1j. Contingent Owner: Name and Relationship to Insured			

For additional owners complete and submit the Multiple Owner Supplement.

**Section C: Coverages**

<b>1a. Face Amount</b> (excluding Riders) \$ _____	<b>1b. Death Benefit Compliance Test (select one)</b> ___ GPT ___ CVAT
<b>1c. Death Benefit Option (select one)</b> ___ Option A – Level ___ Option B – Increasing ___ Option C – Return of Premium	

<p><b>1d. Product and Rider Selection</b></p> <p><b>[Universal Life (UL)]</b></p> <p><b>[Sun Universal Protector]</b> ___</p> <p><input type="checkbox"/> Accidental Death Benefit Rider                  Amount: \$ _____</p> <p><input type="checkbox"/> Exchange of Insured Rider</p> <p><input type="checkbox"/> Waiver of Monthly Deductions Rider</p> <p><input type="checkbox"/> Charitable Giving Benefit Rider**</p> <p><input type="checkbox"/> Payment of Stipulated Amount Rider                  Amount: \$ _____</p> <p>___ Age 65 ___ Age 70 ]</p> <p><b>[Sun Universal Protector PLUS]</b> ___</p> <p><input type="checkbox"/> Enhanced Surrender Value Rider</p> <p><input type="checkbox"/> Supplemental Insurance Rider                  Amount: \$ _____</p> <p><input type="checkbox"/> Waiver of Monthly Deductions Rider</p> <p><input type="checkbox"/> Charitable Giving Benefit Rider**</p> <p><input type="checkbox"/> Payment of Stipulated Amount Rider                  Amount: \$ _____</p> <p>___ Age 65 ___ Age 70 ]</p> <p><b>[Accumulation UL]</b> ___</p> <p><input type="checkbox"/> Supplemental Insurance Rider                  Amount: \$ _____</p> <p><input type="checkbox"/> Waiver of Monthly Deductions Rider</p> <p><input type="checkbox"/> Charitable Giving Benefit Rider**</p> <p><input type="checkbox"/> Payment of Stipulated Amount Rider                  Amount: \$ _____</p> <p>___ Age 65 ___ Age 70 ]</p> <p><b>[Sun Survivorship Universal Life]</b> ___</p> <p><input type="checkbox"/> Estate Preservation Rider</p> <p><input type="checkbox"/> Policy Split Option</p> <p><input type="checkbox"/> Charitable Giving Benefit Rider** ]</p>	<p><b>[Variable Universal Life (VUL)]</b></p> <p><b>[Sun Protector VUL]</b> ___</p> <p><input type="checkbox"/> Payment of Stipulated Amount Rider                  Amount: \$ _____</p> <p>___ Age 65 ___ Age 70</p> <p><input type="checkbox"/> Waiver of Monthly Deductions Rider</p> <p><input type="checkbox"/> Supplemental Insurance Rider                  Amount: \$ _____</p> <p><input type="checkbox"/> Charitable Giving Benefit Rider**</p> <p><input type="checkbox"/> Surrender Charge Modification Endorsement</p> <p><input type="checkbox"/> No Lapse Guarantee Rider ]</p> <p><b>[Futurity Accumulator II]</b> ___</p> <p><input type="checkbox"/> Accidental Death Benefit Rider                  Amount: \$ _____</p> <p><input type="checkbox"/> Payment of Stipulated Amount Rider                  Amount: \$ _____</p> <p>___ Age 65 ___ Age 70</p> <p><input type="checkbox"/> Waiver of Monthly Deductions Rider</p> <p><input type="checkbox"/> Supplemental Insurance Rider                  Amount: \$ _____</p> <p><input type="checkbox"/> Corporate Benefit Provision ]</p>
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**\*\*Charitable Giving Benefit Rider – Complete if selected above:**

2a. Name of Accredited Organization	2b. 501(c) Tax ID Number
2c. Address	
2d. After you receive confirmation of the charitable organization, choose one: ___I/We will notify the charity of my/our intent OR ___Permit the Company to notify the charity of my/our intent upon my/our death ]	

**Section D: Premium and Billing Information**

1a. Frequency <input type="checkbox"/> Annual <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Quarterly (VUL only) <input type="checkbox"/> Monthly (pre-authorized checking) <input type="checkbox"/> List Bill (If existing list bill, provide number: _____) <input type="checkbox"/> Single Pay
1b. Planned Periodic Premium Amount (leave blank if Single Pay)
1c. Will the premium for this policy be financed through single or multiple loan(s) from a private or public lender now or in the future? Yes _____ No _____ If yes, complete the Life Insurance Source of Premium Eligibility Questionnaire.
1d. What is the source of the premium that will be used to fund the policy applied for in this application?

**Section E: Beneficiary**

Name	Primary (P)/ Contingent (C)	Relationship to Proposed Insured(s)	%
1a.	1b. <input type="checkbox"/> P <input type="checkbox"/> C	1c.	1d.
2a.	2b. <input type="checkbox"/> P <input type="checkbox"/> C	2c.	2d.
3a.	3b. <input type="checkbox"/> P <input type="checkbox"/> C	3c.	3d.
4a.	4b. <input type="checkbox"/> P <input type="checkbox"/> C	4c.	4d.
5a.	5b. <input type="checkbox"/> P <input type="checkbox"/> C	5c.	5d.

*For additional beneficiaries complete and submit the Beneficiary Supplement form.*

**Note:** Unless otherwise specified the surviving beneficiaries within a class (primary or contingent) will share equally.

**Section F: Payor**

1. If the payor is  Proposed Insured 1,  Proposed Insured 2, or the  Primary Owner then proceed to section G.
2. If the payor is other than Proposed Insured 1, Proposed Insured 2, or the Primary Owner, indicate type  Company  Individual  Trust and complete questions 2a – 2d.

2a. Name	2b. Social Security/Tax ID Number
2c. Mailing Address (street, city, state, zip code, country)	
2d. Name(s) of Authorized Representative(s) (only if a Company is the Payor) or Trustee(s) if a Trust is the Payor.	

**Section G: Other Insurance/Replacement Information**

1. Does the Applicant/Owner(s) have any existing individual life insurance policy or annuity contract including those under a binding or conditional receipt or those within an unconditional refund period?  Yes  No

*If yes and the contract state is an NAIC replacement state then state replacement forms are required prior to issue.*

2. Will any existing life insurance policy or annuity contract be lapsed, forfeited, surrendered, partially surrendered, assigned, reduced in value or used as a source of premium for the coverage for which application is being made?  Yes  No

*If yes provide details below and complete and submit state replacement forms.*

Insurance Company	Policy Number

3. If a replacement is involved, is it intended as an IRC Section 1035 exchange? .  Yes  No

If yes submit the 1035 Exchange Absolute Assignment Form.

4. Does either Proposed Insured have any insurance inforce or pending on a formal basis with the Company or any other companies?  Y  N

If yes then provide details in the table below. Include all policies owned personally or by a third party including but not restricted to individuals, businesses, charities, life settlement, or viatical companies.

Proposed Insured	Company	Business (B)/ Personal (P)/ Settlement (S)	Issue Year/Pending	Total Face Amount
a. <input type="checkbox"/> 1 <input type="checkbox"/> 2		<input type="checkbox"/> B <input type="checkbox"/> P <input type="checkbox"/> S		
b. <input type="checkbox"/> 1 <input type="checkbox"/> 2		<input type="checkbox"/> B <input type="checkbox"/> P <input type="checkbox"/> S		
c. <input type="checkbox"/> 1 <input type="checkbox"/> 2		<input type="checkbox"/> B <input type="checkbox"/> P <input type="checkbox"/> S		
d. <input type="checkbox"/> 1 <input type="checkbox"/> 2		<input type="checkbox"/> B <input type="checkbox"/> P <input type="checkbox"/> S		
e. <input type="checkbox"/> 1 <input type="checkbox"/> 2		<input type="checkbox"/> B <input type="checkbox"/> P <input type="checkbox"/> S		

5. For each Proposed Insured, state the ultimate amount of life insurance coverage that will be in place on each life (excluding group life or corporate owned life insurance) with the issue of this policy and any other pending application with another company.

Proposed Insured 1 \$ \_\_\_\_\_ Proposed Insured 2 \$ \_\_\_\_\_

6. Is the policy applied for through this application being purchased for the purpose of being assigned or sold to a third party or will it replace a policy whose ownership has been assigned or sold to a third party?  Yes  No

If yes complete and submit the Life Insurance Source of Premium Eligibility Questionnaire.

7. If a policy applied for through this application is issued by the Company, will the policy within the next three years be used for any purpose other than the purpose indicated in Section B (Owner), Section E (Beneficiary) and Section H (Finances/Plan Use) of this application?  Yes  No If yes, provide details. \_\_\_\_\_

8. Has an Application for insurance on the life/lives of the Proposed Insured(s) been declined or offered on a basis other than applied? . . .  Yes  No

If yes, provide details:

**Section H: Proposed Insured Finances/Plan Use**

1. Gross Annual Earned Income\$	2. Gross Annual Unearned Income \$	3. Total Household Net Worth \$
---------------------------------	------------------------------------	---------------------------------

4. Within the past 5 years has the Proposed Insured(s) or any business of which they are an owner, executive, or partner experienced any major financial issues such as bankruptcy?  Y  N

If yes, provide details.

5. The coverage will be used primarily for:

- Income Replacement  Split Dollar  Business Continuity  Supplemental Retirement Income
- Deferred Compensation Plan  Estate Plan  Key Person  Charitable Gift  Bonus Plan
- Premium Financing Other \_\_\_\_\_

**Section I: VUL Suitability [& Delivery of Prospectuses]**

If applying for a VUL product then complete questions [ 1-2 ] otherwise leave blank and proceed to Section J.

1. Has it been explained to you that the values and benefits provided by the coverage are based on the investment experience of a separate account and may increase or decrease depending upon the investment experience?  Yes  No

2. Is the coverage, as applied for, in accordance with the insurance and financial objectives you have expressed?  Yes  No

[3.Product and fund prospectuses for the VUL product elected in Section C can be delivered to the policy owners electronically via email or CD or paper copies can be sent via regular mail. Please elect how you wish to receive product and fund prospectuses:  E-Mail (email address \_\_\_\_\_)

**Section J: Proposed Insured(s) Lifestyle Information**

- |  |                           |                           |
|--|---------------------------|---------------------------|
|  | <b>Proposed Insured 1</b> | <b>Proposed Insured 2</b> |
|--|---------------------------|---------------------------|
1. Have you used tobacco, (cigarettes, cigars, chewing tobacco, etc.) or products containing nicotine (nicorette gum, nicotine patch, etc.) within the past 12 months? . . . . .  Yes  No  Yes  No
  2. Have you used tobacco or nicotine products in the past and stopped? . . . . .  Yes  No  Yes  No  
If yes, date stopped: \_\_\_\_\_
  3. Do you plan to travel or reside outside of the U.S. and Canada in the next two years? . . . . .  Yes  No  Yes  No  
If yes, submit the required Foreign Travel/Residence/Citizenship Questionnaire.
  4. Do you hold an active pilot's license? . . . . .  Yes  No  Yes  No
  5. Have you flown as a pilot or co-pilot in any type of aircraft, within the past two years? . . . . .  Yes  No  Yes  No  
If yes, submit the required Aviation Questionnaire.
  6. Have you participated in scuba diving, parachuting, hang gliding, motorized racing or any hazardous sport? If yes, indicate the sport: \_\_\_\_\_ . . . . .  Yes  No  Yes  No
  7. While operating a motor vehicle, boat or aircraft, in the last five years, have you:
    - a. Been charged with any moving violations? . . . . .  Yes  No  Yes  No
    - b. Had an operator's license restricted, suspended or revoked? . . . . .  Yes  No  Yes  No
    - c. Been charged with operating under the influence of alcohol or drugs? . . . . .  Yes  No  Yes  No
 If yes, provide details: \_\_\_\_\_

**Section K: Proposed Insured(s) Medical Contact Information**

<b>Proposed Insured 1</b>		<b>Proposed Insured 2</b>	
1a. Name, Phone Number and Address of Primary Physician/Health Care Provider		2a. Name, Phone Number and Address of Primary Physician/Health Care Provider	
1b. Reason for Last Visit	1c. Date (m/d/y)	2b. Reason for Last Visit	2c. Date (m/d/y)
1d. Name, Phone Number and Address of Medical Specialist Last Seen		2d. Name, Phone Number and Address of Medical Specialist Last Seen	
1e. Reason for Last Visit and Results	1f. Date (m/d/y)	2e. Reason for Last Visit	2f. Date (m/d/y)

**If the application is being submitted on a non-medical basis, complete a separate Part II of Application for Life insurance.**

**Section L: Medical Certification**

Complete this section only if a medical exam from another company is being submitted instead of a Sun Life exam.

1.

Proposed Insured	Insurance Company	Date of Exam
a. _1 _2		
b. _1 _2		

2. To the best of my knowledge and belief all information in the exam is true and complete as of the date this application is signed and that I have not been attended to by a physician or other medical practitioner for any reason since the date of the exam. Proposed Insured 1  Yes  No Proposed Insured 2  Yes  No

*A Sun Life non-medical Part II of Application for Life Insurance is required for any Proposed Insured that answers "No" to question 2.*

**Section M: Additional Information/Special Requests**

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**Section N: Signature Section**

## Declarations

I/We understand and agree that:

1. The information provided in this Application (Part I and Part II Medical, if required) is the basis for and becomes part of the insurance contract issued as a result of this Application.
2. No broker/registered representative or medical examiner has the authority to make or modify the Company's guidelines, to decide whether anyone proposed for insurance is an acceptable risk or to waive any of the Company's rights or requirements.
3. In accepting coverage, I/we also accept any corrections and amendments made by the Company. No change in plan, amount, benefits, age at issue or classification can be made without my/our written consent. However, the Company may change non-guaranteed elements of the coverage at its sole discretion.
4. Except as provided in a Temporary Life Insurance Agreement having the same date as the Application, no insurance requested in this Application will be effective (a) until coverage is issued during the lifetime of the Proposed Insured(s); and (b) until the Company has received the first full premium due on any coverage that is not Variable Universal Life or the initial premium due on any Variable Universal Life coverage requested; and (c) **the statements made in this Application are still complete and true as of the date the coverage is delivered.**
5. Sales illustrations are used to assist in understanding how the coverage could perform over time, under a number of assumptions. I/we acknowledge that rates of return or credited interest rates assumed in sales illustrations are hypothetical only and are not estimates or guarantees. The actual performance of any such coverage, including account values, cash surrender values, death benefit and duration of coverage, will be different from what may be illustrated because the hypothetical assumptions used in an illustration may not be indicative of actual future performance. I/we also understand that any sales illustration used is not a contract and will not become part of any coverage issued by the Company.
6. In connection herewith, it is expressly acknowledged that the insurance, as applied for, is suitable for the insurance needs and financial objectives of the undersigned.  
For Variable Universal Life applications, I/we also hereby understand and agree that values and benefits provided by the life insurance coverage applied for are based on the investment experience of a separate account and are not guaranteed, such that:
  - **The death benefit amount may increase or decrease to reflect the investment experience of the various sub-accounts.**
  - **The duration of coverage may increase or decrease due to the investment experience of the variable sub-accounts.**
  - **The account value and cash surrender value may increase or decrease to reflect the investment experience of the variable sub-accounts.**
  - **With respect to the variable sub-accounts, there is no guaranteed minimum coverage value nor are any coverage values guaranteed as to dollar amount.**

The Owner acknowledges receipt of a current prospectus from the Company for the variable universal life insurance.

I/we declare that the statements and answers in this Application are complete and true to the best of my/our knowledge and believe that they are correctly recorded.

**[General Warning:** Any person who knowingly and with intent to defraud any insurance company or other person files an Application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects that person to criminal and civil penalties.

**For Colorado the following fraud warning applies:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**For the District of Columbia and Rhode Island the following fraud warning applies:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**For Kansas the following fraud warning applies:** Any person who knowingly and with intent to defraud any insurance company or other person files an Application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto may be guilty of insurance fraud as determined by a court of law.

**For Kentucky the following fraud warning applies:** Any person who knowingly and with intent to defraud any insurance company or other person files an Application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which may be a crime and subjects that person to criminal and civil penalties.

**For Puerto Rico the following fraud warning applies:** Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand (5,000) dollars and not more than ten thousand (10,000) dollars, or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances are present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

**For Tennessee and Washington the following fraud warning applies:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits. ]

**Customer Identification Notice:** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who makes an application. This means we will ask you for your name, address, date of birth and other information that will allow us to identify you. We may ask to see your driver's license or other identifying documents.

I acknowledge receipt of the Customer Identification Notice. I understand that the identity information being provided by me is required by Federal law to be collected in order to verify my identity and I authorize its use for this purpose.

**Authorization**

I/we, hereby authorize any: (a) physician, health care provider, health plan, medical professional, hospital, clinic, laboratory, pharmacy or other medical or health care facility, that has provided payment, treatment or services to me or on my behalf; (b) insurance company; (c) state department of motor vehicles; (d) consumer reporting agency; or the Medical Information Bureau, Inc., to disclose or furnish to the Underwriting Department of the Company, their subsidiaries, affiliates, third party administrators and reinsurers, any and all non-health information relating to me.

I/we understand that the Company will use the information it obtains to: (a) underwrite my Application for coverage, (b) make eligibility, risk rating, coverage issuance and enrollment determinations; (c) obtain reinsurance; (d) administer claims and determine or fulfill responsibility for coverage and provision of benefits; (e) administer coverage; and/or (f) conduct other legally permissible activities that relate to any coverage I/we have or have applied for with the Company.

I/we hereby authorize the Company to disclose any information it obtains about me to the Medical Information Bureau, Inc., or any other life insurance company with which I/we do business. I/we understand that the Company will not disclose information it obtains about me except as authorized by this Authorization; as may be required or permitted by law; or as I/we may further authorize. I/we understand that if information is redisclosed as permitted by this Authorization, it may no longer be protected by applicable federal privacy law.

This Authorization shall apply to information relating to my dependents if they are to be insured under the life insurance coverage applied for.

I/we understand that: (a) this Authorization shall be valid for 30 months from the date I sign it; (b) I/we may revoke it at any time by providing written notice to the Underwriting Department of the Company at the address shown on page 1 of this form, subject to the rights of any person who acted in reliance on it prior to receiving notice of its revocation; and (c) my authorized representative and I/we are entitled to receive a copy of the Authorization upon request. A copy of this Authorization shall be as valid as the original.

**Signature of Proposed Insureds**

Signature of Proposed Insured 1 (not required if under age 15)

Signature of Proposed Insured 2 (not required if under age 15)

Signed by Proposed Insured 1 at (city/state)	Signed by Proposed Insured 2 at (city/state)
--	--

**Signature of Owners (if other than the Proposed Insureds)**

Signature of Primary Owner	Signature of Co-Owner
Signed by Primary Owner at (city/state)	Signed by Co-Owner at (city/state)
Signature of Co-Owner	Signature of Co-Owner
Signed by Co-Owner at (city/state)	Signed by Co-Owner at (city/state)

**Signature of Brokers/Registered Representatives**

Signature of Broker/Registered Representative	Signature of Broker/Registered Representative
Signed by Broker/Registered Representative at (city/state)	Signed by Broker/Registered Representative at (city/state)
Signature of Broker/Registered Representative	Signature of Broker/Registered Representative
Signed by Broker/Registered Representative at (city/state)	Signed by Broker/Registered Representative at (city/state)

**Date of Signing**

The Application was signed on (m/d/y)
---------------------------------------

**STOP!**

- **Have all owners signed in capacity? If trust owned did all trustees include “Trustee” in their signature? If corporate owned do signatures of authorized officers include their title? A new Part 1 of Application for Life Insurance will be required if owners have not signed in capacity.**
- **Have all Proposed Insureds, Owners, and Brokers/Registered Representatives recorded the city and state in which they signed?**

**Section O: Broker’s/Registered Representative’s Report Page**

Proposed Insured 1    Proposed Insured 2

1. If the Application was taken on a non-medical basis, were answers from the

Proposed Insured(s) obtained personally and in your presence? .....  Yes  No  Yes  No  
**2.** Does the Proposed Insured(s) appear to be in good health? .....  Yes  No  Yes  No  
**3.** Are you aware of anything about the lifestyle, habits or driving record of the Proposed Insured(s) that would have an adverse effect on insurability? .....  Yes  No  Yes  No  
 If yes, provide details:  
**4.** Do you have any knowledge as to whether a formal or informal application for life insurance on the Proposed Insured has been submitted to another insurer or reviewed by one or more reinsurance companies on a facultative basis? .....  Yes  No  Yes  No

If yes, provide details. \_\_\_\_\_  
**5.** Previous address of Proposed Insured(s) if moved within the last two years: \_\_\_\_\_  
**6.** Does the Applicant/Owner(s) have any existing individual life insurance policy or annuity contract, including those under a binding or conditional receipt or those within an unconditional refund period?  Yes  No  
 If "yes", provide the applicable state form(s).  
**7.** Will any existing life insurance policy or annuity contract be lapsed, forfeited, surrendered, partially surrendered, assigned, reduced in value or used as a source of premium for the coverage for which application is being made?  Yes  No  
 If "yes", provide details and applicable state form(s).  
**8.** Based on your reasonable inquiry about the Owner's financial situation, insurance objectives and needs, do you believe that the coverage as applied for is suitable for the insurance needs and anticipated financial objectives of the Owner? . . .  Yes  No  
**9.** Proposed Insured's Marital Status: Life One \_\_\_\_\_ Life Two \_\_\_\_\_  
**10.** Proposed Insured's Annual Household Income: Life One \_\_\_\_\_ Life Two \_\_\_\_\_

**CERTIFICATION:**

I, \_\_\_\_\_ certify:  
 Print Broker's/Registered Representative's Name \_\_\_\_\_  
**1.** (a) that the questions contained in this Application were asked of the Proposed Insured(s) and Owner and correctly recorded; (b) that this Application, report and any accompanying information are complete and true to the best of my knowledge and belief; (c) that I have given the Proposed Insured(s) the Privacy Information Notices including Medical Information Bureau, Inc. (MIB, Inc.), Fair Credit Reporting Act, and Consumer Report Notices; and (d) that the provisions of the Temporary Life Insurance Agreement, including limitations and exclusions, have been explained to the Owner.  
**2.** For Variable Universal Life applications: (a) that I have reviewed with the Owner all the policy features and have given a current prospectus for the plan of insurance indicated in Section C of this Application, and (b) that information regarding the policy applied for and the Owner's financial situation, insurance objectives and needs has been submitted to my Broker/Dealer for suitability review.  
**3.** That evidence as to the identities of the Owner(s) has been obtained and recorded.  
**4.** That the source of funds for purchase of the insurance has been obtained and recorded.

**[Commission Payout Election**

A commission payout election is required only if the [Sun AccumULATOR] product is applied for. Only one commission payout election is allowed per application meaning that all brokers/registered representatives will be paid in the manner elected here. Failure to make an election for eligible products may delay policy issue and the payment of commissions.

[  Heaped  Deferred ]

**[Anti-Money Laundering Customer Identity Information**

I have reviewed the Owner's identity document presented and recorded the following information from it:  
 Applicant's Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Date of Birth \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
 ID Document (Individual) \_\_\_\_\_  
 (e.g., Driver's License)  
 ID Document (Corporation or other non-natural person) \_\_\_\_\_  
 (e.g., a government issued document showing the existence of the entity, e.g., a certificate of good standing or equivalent)  
 ID Number \_\_\_\_\_ Expiration Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ ]

**Anti-Money Laundering Training**

I have received relevant anti-money laundering training within the last 12 months, given by the Company, another

insurance company or other financial institution, or offered through a national association (e.g., NAIFA, NAILBA) or competent third party (e.g., LIMRA). I also hereby acknowledge my obligations, including compliance with the Company's Anti-Money Laundering Program, as described in the Company's Market Conduct Guide for Individual Life and Annuity Producers. \_\_\_\_Yes \_\_\_\_No

Date (m/d/y)	State Insurance License Number	Signature(s) of Broker(s)/Registered Representative(s)
		X
		X
		X

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Sun Life Assurance Company of Canada  
 Sun Life Assurance Company of Canada (U.S.)

(Hereinafter referred to as “the Company”)

[One Sun Life Executive Park, Wellesley Hills, MA 02481]

Sun Life Assurance Company of Canada is domiciled in Michigan  
Sun Life Assurance Company of Canada (U.S.) is domiciled in Delaware

**Application Supplement – Medical Certification**

Complete this form only if a medical exam from another company is being submitted instead of a Sun Life exam and the Medical Certification section of the Part 1 of Application for Life Insurance was not completed. This form attaches to and becomes part of any policy issued.

1. Case ID or Policy Number
2. Proposed Insured 1 Name
3. Proposed Insured 2 Name

4.

Proposed Insured	Insurance Company	Date of Exam
a. __1 __2		
b. __1 __2		

5. To the best of my knowledge and belief all information in the exam is true and complete as of the date this application supplement is signed and that I have not been attended to by a physician or other medical practitioner for any reason since the date of the exam. Proposed Insured 1 \_\_Yes \_\_No Proposed Insured 2 \_\_Yes \_\_No

*A Sun Life non-medical Part II of Application for Life Insurance is required for any Proposed Insured that answers “No” to question 5.*

**[General Warning:** Any person who knowingly and with intent to defraud any insurance company or other person files an Application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects that person to criminal and civil penalties.

**For Colorado the following fraud warning applies:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**For District of Columbia the following fraud warning applies:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**For Florida the following fraud warning applies:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE, OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE.

**For Kansas the following fraud warning applies:** Any person who knowingly and with intent to defraud any insurance company or other person files an Application for insurance or statement of claim containing any materially false information or

conceals, for the purpose of misleading, information concerning any fact material thereto may be guilty of insurance fraud as determined by a court of law.

**For Kentucky the following fraud warning applies:** Any person who knowingly and with intent to defraud any insurance company or other person files an Application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which may be a crime and subjects that person to criminal and civil penalties.

**For Maryland the following fraud warning applies:** Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**For Oregon the following fraud warning applies:** Any person who knowingly and with intent to defraud any insurance company or other person files an Application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto may commit a fraudulent insurance act, which may subject that person to criminal and civil penalties.

**For Pennsylvania the following fraud warning applies:** Any person who knowingly and with intent to defraud any insurance company or other person files an Application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects that person to criminal and civil penalties.

**For Tennessee, Virginia and Washington the following fraud warning applies:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

**For Vermont the following fraud warning applies:** Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law. ]

I/we declare that the answers recorded above are complete and true to the best of my/our knowledge.

**Signature of Proposed Insureds**

Signature of Proposed Insured 1 (not required if under age 15)
Signature of Proposed Insured 2 (not required if under age 15)

**Signature of Brokers/Registered Representatives**

Signature of Broker/Registered Representative
Signature of Broker/Registered Representative
Signature of Broker/Registered Representative

**Location and Date of Signing**

City/State
Date

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SERFF Tracking Number: SUNL-126514836 State: Arkansas  
 Filing Company: Sun Life Assurance Company of Canada State Tracking Number: 45007  
 Company Tracking Number: 2010 SUN ACCUMULATOR  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: 2010 Sun AccumULATOR  
 Project Name/Number: 2010 Sun AccumULATOR/2010 Sun AccumULATOR

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> AR Readability Certification.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> Please see Form Schedule.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Outline of Coverage		
<b>Bypass Reason:</b> Not applicable, this is not a Health filing.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Certifications of Regulations 34 & 19		
<b>Comments:</b>		
<b>Attachments:</b> AR Certification of Compliance-Reg 19.pdf AR Actuarial Certification of Compliance.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Exhibit A		

SERFF Tracking Number: SUNL-126514836 State: Arkansas  
Filing Company: Sun Life Assurance Company of Canada State Tracking Number: 45007  
Company Tracking Number: 2010 SUN ACCUMULATOR  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: 2010 Sun AccumULATOR  
Project Name/Number: 2010 Sun AccumULATOR/2010 Sun AccumULATOR

**Comments:**

**Attachment:**

AR EXHIBIT A.pdf

**Item Status:**

**Status**

**Date:**

**Satisfied - Item:** Statement of Variability for IAUL-  
2010 & IAUL-SIR-2010

**Comments:**

Statement of Variability for:  
IAUL-2010 Flexible Premium Universal Life Insurance Policy  
IAUL-SIR-2010 Supplemental Insurance Rider

**Attachments:**

IAUL-2010 SOV.pdf  
IAUL-SIR-2010 SOV.pdf

**Item Status:**

**Status**

**Date:**

**Satisfied - Item:** Statement of Variability for 14-750  
& 14-272

**Comments:**

Statement of Variability for:  
14-750 Part I of Application for Life Insurance  
14-272 Application Supplement - Medical Certification

**Attachments:**

14-750 SOV Part I of Application.pdf  
14-272 SOV Application Supplement-Medical Certification.pdf

**STATE OF ARKANSAS  
READABILITY CERTIFICATION**

**COMPANY NAME:** Sun Life Assurance Company of Canada

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

<b>Form Number</b>	<b>Score</b>
IAUL-2010	50
IAUL-SIR-2010	50
14-750	See above *
14-272	See above *

\* When calculated with the Policy, this form scores 50.



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Thomas Miele  
Assistant Vice President

---

February 24, 2010  
Date

**STATE OF ARKANSAS  
CERTIFICATION OF COMPLIANCE**

**Company Name:** Sun Life Assurance Company of Canada

**Form Title(s):** Flexible Premium Universal Life Insurance Policy

**Form Number(s):** IAUL-2010, IAUL-SIR-2010, 14-750 and 14-272

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Reg. 19, as well as the other laws and regulations of the State of Arkansas.



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Ronald Klein, FSA, MAAA  
Assistant Vice President, Life Product Management

February 24, 2010

---

Date

**SUN LIFE ASSURANCE COMPANY OF CANADA**

**STATE OF ARKANSAS**

**ACTUARIAL CERTIFICATION OF COMPLIANCE**

**Form(s):** IAUL-2010

I hereby certify that I have reviewed Sections 6 of Arkansas Regulation 34 pertaining to Flexible Premium Universal Life Insurance. I certify that the reserves held under the Policy Form Shall be at least as great as the minimum required by Section 6 and shall not be less than the Cash Surrender Value of each contract. Furthermore, the Cash Surrender Value shall be at least as great as the minimum Cash Surrender Value required by Regulation 34.

Signature of Qualified Actuary:

*Olga Rasin*

Name (typed or printed):

Olga Rasin, FSA, MAAA

Title or business affiliation:

Product and Pricing Director

Date:

February 25, 2010

**EXHIBIT A (REVISED)**

**CONSENT TO SUBMIT RATES  
AND/OR COST BASES FOR APPROVAL**

NAME OF COMPANY: Sun Life Assurance Company of Canada

FORM NUMBER(S): IAUL-2010 and IAUL-SIR-2010

The Company does hereby consent and agree:

A) that all premium rates and/or cost bases both "maximum" and "current or projected," used in relation to the policy form number(s) indicated above must be filed with the Insurance Commissioner for the State of Arkansas ("commissioner") at least sixty (60) days prior to their proposed effective date. Such rates and/or cost bases shall be deemed effective sixty (60) days after they are filed with the Commissioner, unless the Commissioner shall approve or disapprove such rates and/or cost bases prior the expiration of sixty (60) days.

or

B) that where the policy is a flexible or indeterminate premium whole life policy which provides for frequent changes in interest rates based on financial market conditions, the company may file a range of rates it will stay within and will notify the Department at least sixty (60) days prior to any change in the range of rates. The company must also document the method used to calculate its premium and range of rates.



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Ronald Klein, FSA, MAAA  
Assistant Vice President, Life Product Management

February 2, 2010

---

Date

**Sun Life Assurance Company of Canada  
Statement of Variability**

**Form #: IAUL-2010**

**Revision Date: February 22, 2010**

**Variability denoted by bracketing**

Page No.	Field	Scope of Variation
1	Headquarters Address	This will vary if the address changes.
1	Toll Free Number	This will vary if the number changes.
1	Sun Accumulator UL	The marketing product name. No changes are anticipated.
1	Insured	Hypothetical - John Doe specimen information.
1	Policy Number	Hypothetical - John Doe specimen information.
1	Officers	These will vary if officers change
3	Insured	Hypothetical - John Doe specimen information.
3	Policy Number	Hypothetical - John Doe specimen information.
3	Issue Age, Sex	Issue Age Range = 18 – 70. Sex Range = Male and Female. Variability due to insured specific information.
3	Class	Variability Range = Preferred Non Tobacco, Super Preferred Non Tobacco, Standard Non Tobacco, Preferred Tobacco, Standard Tobacco.  In the case of a Sub Standard Rating then the classification appears with the additional text of "With Extra Charges"  Variability based on insured-specific underwriting evaluation.
3	Table Rating	This field and the information provided will print if the Class is a Rated Class. If no rating, then this text will not print.
3	250%	Variable Rating Percentage Range = 125% - 750%
3	Flat Extra Charge ... for underwriting classification.	This field and the information provided will print if an amount is charged for extra mortality. If no charge, then this text will not print.
3	\$5	Flat Extra Charge per \$1,000 Variable Range = \$0.01 - \$50

Page No.	Field	Scope of Variation
3	Specified Face Amount	This text will print if the Flat Extra Charge applies to the Specified Face Amount only. If there's a supplemental insurance amount then the additional text "and Supplemental Insurance Amount" will print.
3	for the first ten Policy Years.	This text will print if the Flat Extra Charge applies for a defined period of time. If the charge applies for the life of the policy then this text will not print.
3	first ten	Number of Policy Years during which the Flat Extra Charge applies. Variability Range = first - 99
3	Specified Face Amount	Specified Face Amount Hypothetical - John Doe specimen information. Variability determined by the policy owner's request and insured's risk class, subject to the Minimum Specified Face Amount.
3	Minimum Specified Face Amount	Minimum Specified Face Amount Variable Amount Range = \$50,000 - \$300,000 Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
3	Death Benefit Compliance Test	Death Benefit Compliance Test Variable Range: Cash Value Accumulation Test or Guideline Premium Test. Variability determined by the policy owner. The death benefit compliance test is elected by the policy owner.
3	Death Benefit Option	Death Benefit Option Variable Range: Option A – Specified Face Amount, Option B – Specified Face Amount plus Gross Cash Surrender Value, Option C – Specified Face plus cumulative Premiums paid. Variability based on the death benefit option elected by the policy owner.
3	Initial Premium	Initial Premium Hypothetical - John Doe specimen information. Variability based on minimum and maximum allowed.
3	Planned Periodic Premium	Planned Periodic Premium Hypothetical - John Doe specimen information. Variability based on amount to be billed as elected by the policy owner.

Page No.	Field	Scope of Variation
3	Billing Period	Billing Period Variable Range: Annually, Semi-Annually, Quarterly or Monthly. Variability determined by the policy owner. The billing period is elected by the policy owner.
3	Issue Date	Issue Date Hypothetical - John Doe specimen information.
3	Policy Date	Policy Date Hypothetical – John Doe specimen information.
3	Owner	Owner Hypothetical - John Doe specimen information.
3	Guaranteed Interest Rate (Annual)	Guaranteed Interest Rate Variable Range = 1% - 5% Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
3	Maximum Loan Interest Rate	Maximum Loan Interest Rate Variable Range = 12% - 18% Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
3	Interest Addition Factor	Interest Addition Factor Variable Range = 0.25 – 0.75 Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
3	Interest Addition Period	Policy Year 11 and after Variable Range = Policy Year 1 - All Policy Years
3	Maximum Interest Addition (Annual)	Maximum Interest Addition (Annual) Variable Range = 1% or less Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.

Page No.	Field	Scope of Variation
3	Premium Expense Charge	Premium Expense Charge Variable Range = 25% - 35% Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
3	Monthly Policy Fee	Monthly Policy Fee Variable Range = \$5.00 - \$20.00 Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
3	Monthly Expense Charge	Monthly Expense Charge Variable Range: Rate = \$0.02 - \$20.00 per \$1,000 of initial Specified Face Amount. Policy Years = 1 - All Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
4	Maximum Partial Withdrawal	Maximum Partial Withdrawal Variable Range: 80% - 100% Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
4	Partial Withdrawal Fee	Partial Withdrawal Fee Variable Range: \$0.01 - \$50 Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
5	Supplemental Benefits and Rider(s)	Any approved and available rider elected by the policy owner will appear.
5	Supplemental Insurance Rider	This rider and corresponding information will print if elected by the Owner.
5	\$250,000	Supplemental Insurance Face Amount Hypothetical - John Doe specimen information. Variability determined by the policy owner's request and insured's risk class, subject to the Minimum Specified Face Amount.

Page No.	Field	Scope of Variation
5	\$10,000	<p>Minimum Supplemental Insurance Amount</p> <p>Variable Amount Range = \$10,000 - \$300,000</p> <p>Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.</p>
6	Table of Death Benefit Percentages	<p>Hypothetical – Based on the Death Benefit Compliance Test elected, specified within the IRS code. Any such change would apply to new issues on a going forward basis only.</p>
7	Table of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1000 of Net Amount at Risk for Specified Face Amount and Supplemental Insurance Face Amount	<p>Hypothetical - John Doe specimen information.</p> <p>Variability for Policy Year and Monthly Rate is determined by the insured's age, sex, duration, and risk class. Maximum guaranteed rates are shown for the hypothetical insured.</p>
12	\$250,000	<p>Change in Specified Face Amount threshold</p> <p>Variable Amount Range = \$100,000 - \$500,000</p> <p>Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.</p>

**Sun Life Assurance Company of Canada  
Statement of Variability**

**Form #: IAUL-SIR-2010**

**Revision Date: February 22, 2010**

**Variability denoted by bracketing**

<b>Page No.</b>	<b>Field</b>	<b>Scope of Variation</b>
2	\$250,000	Change in Specified Face Amount threshold Variable Amount Range = \$100,000 - \$500,000 Variability only intended for a future change by the Company after an actuarial pricing evaluation. Any such change would apply to new issues on a going forward basis only.
2	Officer	This will vary if the officer changes.

**Sun Life Assurance Company of Canada  
Memorandum of Variable Material**

**Form Number: 14-750**

**Revision Date: February 24, 2010**

**Variability denoted by bracketing**

Page No.	Field	Scope of Variation
1	Address	Will vary if the address changes.
2	Universal Life (UL)	This is the list of approved Universal Life (UL) products currently available for sale. If we offer new approved UL products or discontinue existing products in the future, then this list of products will be updated accordingly.
2	Sun Universal Protector ____ ... Sun Survivorship Universal Life ____	These are the marketing names of the current UL products. If the names change in the future, then this list will be updated accordingly. No other names are contemplated at this time.
2	____ Accidental Death Benefit Rider Amount: \$ ____ ... ____ Charitable Giving Benefit Rider**	These are the approved riders currently available for each of the UL products. If we offer new approved riders or discontinue existing riders in the future, then this list of riders will be updated accordingly.
2	Variable Universal Life (VUL)	This is the list of approved Variable Universal Life (VUL) products currently available for sale. If we offer new approved VUL products or discontinue existing products in the future, then this list of products will be updated accordingly.
2	Sun Protector VUL ____ ... Futurity Accumulator II ____	These are the marketing names of the current VUL products. If in the future the names change then this list will be updated accordingly. No other names are contemplated at this time.
2	____ Payment of Stipulated Amount Rider ... ____ Corporate Benefit Provision	These are the approved riders currently available for each of the VUL products. If we offer new approved riders or discontinue existing riders in the future, then this list of riders will be updated accordingly.
2	3a – 3d ** Charitable Giving Benefit Rider – Complete if selected above: ... upon my/our death	This is the additional information required in the event that the Charitable Giving Benefit Rider is elected. If we discontinue this rider in the future, then the text 3a – 3d will not be printed.
4	& Delivery of Prospectuses	Variability intended to include reference if we decide to provide other methods of delivery in the future.
4	1-2	Variable range: 1-3  Variability intended to include cross-reference to question 3 if we decide to provide other methods of delivery in the future.
4-5	3. Product and fund prospectus ... Regular Mail	Variability intended to include question 3 if we decide to provide other methods of delivery in the future.
6-7	General Warning ... warning applies:	These are the general and state specific fraud warnings. Variability to accommodate changes to comply with future state requirements.
9	Commission Payout Election	Variability intended for future use if we decide to no longer offer products that permit an agent to elect a commission option.

Page No.	Field	Scope of Variation
9	Sun AccumULator	<p>Variable range: Products to which agent commission options apply.</p> <p>Variability intended for future changes to products that include commission options.</p>
9	__ Heaped __Deferred	<p>Variable range: Heaped, Deferred, Semi-Deferred</p> <p>Variability intended for future changes to the agent commission options.</p>
9	Anti-Money Laundering Customer Identity Information	<p>This is the current language required by the Federal Government, but the Anti-Money Laundering Customer Identity Information language is not yet final. Once final, this section will be updated to comply with the Federal Patriot Act requirements and we will file a revised statement of variability.</p>

**Sun Life Assurance Company of Canada  
Statement of Variable Material**

**Form # 14-272**

**Revision Date: February 24, 2010**

**Variable Information is denoted by bracketing**

<b>Page No.</b>	<b>Field</b>	<b>Scope of Variation</b>
1	Address	This will vary if the address changes.
1-2	General Warning	These are the general and state specific fraud warnings. Variability to accommodate changes to comply with future state requirements.



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# SUN LIFE ASSURANCE COMPANY OF CANADA

**U.S. Headquarters Office:**  
[One Sun Life Executive  
Park  
Wellesley Hills, MA 02481]  
[800-225-3950]  
**Head Office:**  
Toronto, Canada

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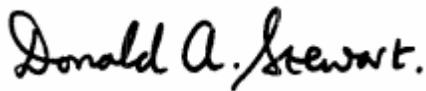
## [Sun AccumULator], a Flexible Premium Universal Life Insurance Policy

Insured - [John Doe]

Policy Number - [00000001]

We, Sun Life Assurance Company of Canada ("the Company", "we", "us", "our"), a member of the Sun Life Financial group of companies, agree, subject to the conditions and provisions of this Policy, to pay the Beneficiary such amounts as are due and payable upon receipt of Due Proof of the Insured's death. Until that time, we agree to provide you, as Owner, the other rights and benefits of this Policy. These rights and benefits are subject to the provisions on the pages which follow. This Policy is a legal contract between you and us.

Signed at Wellesley Hills, Massachusetts.



[Donald A. Stewart, Chief Executive Officer]



[Joan M. Wilson, Secretary]

### RIGHT TO RETURN POLICY

**Please read this Policy carefully. If you are not satisfied, you may return it within 10 days after receipt. To return it, deliver or mail it to the sales representative through whom it was purchased, or to us at One Sun Life Executive Park, Wellesley Hills, MA 02481. This Policy will then be void, as though it had never been applied for, and any Premium paid will be promptly refunded.**

### FLEXIBLE PREMIUM UNIVERSAL LIFE INSURANCE POLICY

**Policy Proceeds are payable upon receipt of Due Proof of the Insured's death.  
Premiums payable to the Insured's Attained Age 121.  
Does not participate in dividends.**



## TABLE OF CONTENTS

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ACCOUNT VALUE	8
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RIDERS	
APPLICATION	

## 1. POLICY SPECIFICATIONS

Insured	[John Doe]
Policy Number	[000000001]
Issue Age, Sex	[35, Male]
Class	[Preferred Non Tobacco]
[Table Rating	[250% ]
[Flat Extra Charge	[\$5] per \$1,000 of [Specified Face Amount] [for the first [ten] Policy Years]
Specified Face Amount	[\$1,000,000]
Minimum Specified Face Amount	[\$100,000]
Death Benefit Compliance Test	[Guideline Premium]
Death Benefit Option	[Option A: Specified Face Amount]
Initial Premium	[\$5,000.00]
Planned Periodic Premium	[\$5,000.00]
Billing Period	[Annual]
Issue Date	[January 1, 2010]
Policy Date	[January 1, 2010]
Currency	United States Dollars
Owner	[John Doe]
Beneficiary	As stated in the Application unless later changed.
Guaranteed Interest Rate (Annual)	[3.00%]
Maximum Loan Interest Rate	[15%]
Interest Addition Factor	[0.5]
Interest Addition Period	Policy Year [11 and after]
Maximum Interest Addition (Annual)	[0.30%]
Premium Expense Charge	[25%]
Monthly Policy Fee	[\$5.00] in all Policy Years
Monthly Expense Charge	[\$0.06] per \$1000 of initial Specified Face Amount during Policy Years [1-10]

Maximum Partial Withdrawal	[100%] of Account Value less Policy Debt in Policy Years [2 and after]
Partial Withdrawal Fee	[\$25.00]
Minimum Enhancement Benefit	0.2% of Premium during Policy Year 1

**1. POLICY SPECIFICATIONS**  
**(Policy Number 000000001)**

**[Supplemental Benefits and Rider(s):]**

[Supplemental Insurance Rider

Supplemental Insurance Amount (SIA) - [\$250,000]

Minimum Supplemental Insurance Amount - [\$10,000]

**2A. TABLE OF DEATH BENEFIT PERCENTAGES  
(Policy Number 000000001)**

<b>Policy Year</b>	<b>Percentage</b>	<b>Policy Year</b>	<b>Percentage</b>
[1	250%	34	117%
2	250%	35	116%
3	250%	36	115%
4	250%	37	113%
5	250%	38	111%
6	250%	39	109%
7	243%	40	107%
8	236%	41	105%
9	229%	42	105%
10	222%	43	105%
11	215%	44	105%
12	209%	45	105%
13	203%	46	105%
14	197%	47	105%
15	191%	48	105%
16	185%	49	105%
17	178%	50	105%
18	171%	51	105%
19	164%	52	105%
20	157%	53	105%
21	150%	54	105%
22	146%	55	105%
23	142%	56	105%
24	138%	57	104%
25	134%	58	103%
26	130%	59	102%
27	128%	60	101%
28	126%	61	100%
29	124%	62	100%
30	122%	63	100%
31	120%	64	100%
32	119%	65+	100%]
33	118%		

**2B. TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES  
PER \$1000 OF NET AMOUNT AT RISK  
(Policy Number 000000001)**

<b>Policy Year</b>	<b>Monthly Rate</b>	<b>Policy Year</b>	<b>Monthly Rate</b>
[1	\$ 0.10084	44	\$ 4.73565
2	0.10668	45	5.28276
3	0.11168	46	5.87936
4	0.12001	47	6.55857
5	0.12835	48	7.26405
6	0.13752	49	8.02302
7	0.14919	50	8.86371
8	0.16336	51	9.80946
9	0.17920	52	10.85915
10	0.19921	53	12.00491
11	0.22088	54	13.23368
12	0.24173	55	14.53147
13	0.26424	56	15.88678
14	0.27758	57	17.15948
15	0.29342	58	18.48811
16	0.31343	59	19.89128
17	0.33845	60	21.37569
18	0.37264	61	22.94552
19	0.41100	62	24.38375
20	0.45854	63	25.91987
21	0.51443	64	27.56266
22	0.57366	65	29.32283
23	0.63707	66	31.21044
24	0.68964	67	32.70935
25	0.74973	68	34.30978
26	0.82234	69	36.01892
27	0.91250	70	37.84322
28	1.02188	71	39.79017
29	1.14381	72	41.86744
30	1.27161	73	44.08565
31	1.40614	74	46.45292
32	1.54154	75	48.97947
33	1.67697	76	51.67585
34	1.82415	77	54.55475
35	1.97389	78	57.62655
36	2.15212	79	60.90853
37	2.35135	80	64.41295
38	2.61683	81	68.15734
39	2.89335	82	72.15706
40	3.18344	83	76.43302
41	3.50474	84	81.00609
42	3.85480	85	83.33333
43	4.26142	86	83.33333]

BASIS OF VALUES: Commissioners' 2001 Standard Ordinary Tables, Age Nearest Birthday, Composite, Male and Female Tables.

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### 3. DEFINITIONS

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**Account Value:** An amount, as described in Section 8, which is used in the determination of the Gross Cash Surrender Value and certain Policy benefits.

**Anniversary:** The same day in each succeeding year as the day of the year corresponding to the Policy Date.

**Application:** Your Application for this Policy, a copy of which is attached hereto and incorporated herein.

**Attained Age:** The Insured's Issue Age plus the number of completed Policy Years.

**Beneficiary:** The person or entity entitled to receive the Policy Proceeds as they become due at the Insured's death.

**Billing Period:** The interval of time shown in Section 1 in which we will bill you for the Planned Periodic Premium.

**Cash Surrender Value:** The Gross Cash Surrender Value decreased by any outstanding Policy Debt.

**Class:** The risk and underwriting classification of the Insured shown in Section 1.

**Company:** Sun Life Assurance Company of Canada.

**Death Benefit:** The amount used in determining Policy Proceeds. See Section 7.

**Death Benefit Compliance Test:** The test shown in Section 1, which is used to determine qualification of this Policy as life insurance under applicable tax law.

**Death Benefit Percentages:** Percentages by which the Gross Cash Surrender Value is multiplied in order to determine the minimum Death Benefit necessary to maintain the tax benefits of life insurance specified under applicable tax law. See Sections 2A and 7.

**Due Proof:** Such evidence as we may reasonably require to establish that Policy Proceeds or any other benefits are due and payable.

**Flat Extra Charge:** An amount charged for extra mortality which, if any, is shown in Section 1.

**Grace Period:** A period of time following the date of lapse by reason of insufficient value. See Section 8.

**Gross Cash Surrender Value:** The Account Value increased by the Enhancement Benefit.

**Initial Premium:** The Premium amount as shown in Section 1.

**Insured:** The person on whose life this Policy is issued.

**Interest Addition:** An increase to the excess interest as described in Section 8.

**Interest Addition Factor:** The factor used to determine the Interest Addition shown in Section 1.

**Interest Addition Period:** The period during which the Interest Addition will apply shown in Section 1.

**Issue Age:** The Insured's age as of the Insured's birthday nearest the Policy Date shown in Section 1.

**Issue Date:** The date from which the Suicide and Incontestability periods are measured. The Issue Date is shown in Section 1.

**Monthly Anniversary Day:** The same day in each succeeding month as the day of the month corresponding to the Policy Date.

**Monthly Cost of Insurance:** An amount deducted from the Account Value on the last day of a Policy Month for the insurance coverage provided by this Policy. See Section 8.

**Monthly Deduction:** The Monthly Cost of Insurance plus the Monthly Expense Charge and the Monthly Policy Fee.

**Monthly Expense Charge:** An amount deducted from the Account Value on the Policy Date and on a Monthly Anniversary Day for administration and other expenses as shown in Section 1.

**Monthly Policy Fee:** An amount deducted from the Account Value on the Policy Date and on a Monthly Anniversary Day for administration and other expenses as shown in Section 1.

**Net Amount at Risk:** An amount used in determining the Monthly Cost of Insurance. See Section 8.

**Net Premium:** Premium less the Premium Expense Charge.

**Our Principal Office:** Sun Life Assurance Company of Canada, One Sun Life Executive Park, Wellesley Hills, Massachusetts, 02481, or such other address as we may hereafter specify to you by written notice.

**Owner:** The person, persons or entity entitled to the ownership rights stated in this Policy.

**Partial Withdrawal:** A withdrawal of a portion of the Account Value. See Section 9.

**Planned Periodic Premium:** The Premium amount shown in Section 1.

**Policy:** This life insurance contract, including the Application, any supplemental Applications, any riders, any amendments and any endorsements attached hereto.

**Policy Date:** The date shown in Section 1.

**Policy Debt:** The principal amount of any outstanding loan against this Policy plus accrued but unpaid interest on such loan.

**Policy Month:** A one-month period commencing on the Policy Date or any Monthly Anniversary Day and ending on the next Monthly Anniversary Day.

**Policy Proceeds:** The amount determined in accordance with the terms of this Policy which is payable upon receipt of Due Proof of the death of the Insured. This amount is the Death Benefit as described in Section 7, decreased by the amount of any outstanding Policy Debt and increased by any amounts payable under any supplemental benefits. If the Insured dies during the Grace Period, we will deduct any Monthly Cost of Insurance, Monthly Expense Charge and Monthly Policy Fee due from the Policy Proceeds.

**Policy Year:** A one-year period commencing on the Policy Date or any Anniversary and ending on the next Anniversary.

**Premium:** An amount paid to us by the Owner or on the Owner's behalf as consideration for the benefits provided by this Policy.

**Premium Expense Charge:** A charge deducted from each Premium to cover State and Federal tax obligations and for costs of issuance and administration.

**Specified Face Amount:** The amount of life insurance coverage, with the initial requested amount shown in Section 1.

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## 4. GENERAL PROVISIONS

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### **Effective Date of Coverage**

The effective date of coverage for this Policy is as follows:

1. For all coverages elected in the Application, the effective date of coverage is the Policy Date shown in Section 1.
2. For any increase in the Specified Face Amount, the Anniversary that falls on or next follows the date we approve the supplemental Application for such increase.
3. For any decrease in the Specified Face Amount, the Monthly Anniversary Day that falls on or next follows the date we receive your request.

### **Entire Contract**

Your entire contract with us consists of this Policy, the Application, any supplemental Applications, any riders, any amendments and any endorsements attached hereto.

### **Alteration**

Sales representatives do not have the authority to alter or modify this Policy or to waive any of its provisions. The only persons with this authority are our president, actuary, secretary or one of our vice presidents.

### **Assignments**

During the lifetime of the Insured, you may assign all or some of your rights under this Policy. All assignments must be filed at Our Principal Office in written form satisfactory to us. The assignment will then be effective as of the date you signed the form, subject to any action taken before we acknowledge receipt. We are not responsible for the validity or legal effect of any assignment.

### **Nonparticipating**

This Policy does not pay dividends.

### **Misstatement of Age or Sex**

If the age or sex of the Insured is stated incorrectly, the Death Benefit will be recalculated to that which would be purchased by the most recently charged Monthly Cost of Insurance rate for the correct age or sex. The Account Value will be recalculated from the effective date of coverage using the Monthly Cost of Insurance rate based on the correct age and sex.

### **Suicide**

If the Insured, whether sane or insane, commits suicide within two years after the Issue Date of this Policy, we will not pay any part of the Policy Proceeds. We will refund the Premiums paid, less any Policy Debt and less any Partial Withdrawals.

If the Insured, whether sane or insane, commits suicide within two years after the effective date of an increase in the Specified Face Amount, then our liability as to that increase will be the cost of insurance for that increase.

If the Insured, whether sane or insane, commits suicide within two years after the effective date of reinstatement, we will not pay any part of the Policy Proceeds. We will refund the Premiums paid since the effective date of reinstatement, less the amount of any Policy Debt and less any Partial Withdrawals.

### **Incontestability**

All statements made in the Application or in a supplemental Application are representations and not warranties. We relied and will rely on these statements when approving the issuance, increase in Specified Face Amount or reinstatement of this Policy. No statement can be used by us in defense of a claim unless the statement was made in a written Application. In the absence of fraud, after this Policy has been in force during the lifetime of the Insured for a period of two years from its Issue Date, we cannot contest it except for non-payment of Premiums. However, any increase in the Specified Face Amount which is effective after the Issue Date will be incontestable only after such increase has been in force during the lifetime of the Insured for two years from the effective date of each increase. Further, any reinstatement will be incontestable after the reinstated Policy has been in force during the lifetime of the Insured for two years from the effective date of reinstatement.

### **Report to Owner**

We will send you a report at least once each Policy Year. This report will show the current Specified Face Amount, interest rate, Account Value, Cash Surrender Value, interest credited and Death Benefit. It will show Premiums paid and deductions made since the last report. It will also show any Policy Debt. There is no charge for this report.

### **Illustrations**

Upon request, we will provide you once each year, at no cost, an illustration of this Policy's projected future Account Value and Death Benefit. We may charge a nominal fee, not to exceed \$50, for additional illustrations requested after the first.

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## **5. OWNERS AND BENEFICIARIES**

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You have the sole and absolute power to exercise all rights and privileges under this Policy without the consent of any other person unless you provide otherwise by written notice. While the Insured is alive, you may change the Owner and Beneficiary by written notice. No change or revocation will take effect unless we acknowledge receipt of the notice. If such acknowledgment occurs, then (1) a change of Beneficiary will take effect on the date the notice is signed, and (2) a change or a revocation of Owner will take effect as of the date specified in the notice, or if no such date is specified, on the date the notice is signed. A change or revocation will take effect whether or not you or the Insured is alive on the date we acknowledge receipt. A change or revocation will be subject to the rights of any assignee of record with us and subject to any payment made or other action taken by us before we acknowledge receipt.

If there is no surviving Beneficiary upon the death of the Insured, the Insured's estate will be the Beneficiary.

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## **6. PREMIUMS**

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The Initial Premium is due and payable as of the Policy Date shown in Section 1. Subject to our rules in effect at the time and the terms of this Policy, additional Premiums may be paid to us while this Policy is in force. All Premiums after the Initial Premium are to be paid to us at Our Principal Office. You choose the Planned Periodic Premium to be billed and the Billing Period. Subject to our administrative rules, you may increase or decrease the Planned Periodic Premium or change its payment frequency. You may

make Premium payments on other than the due dates of Planned Periodic Premiums. We reserve the right not to accept Premium payments that would cause this Policy to fail to qualify as life insurance under applicable tax law. We will not accept any Premiums on or after the Monthly Anniversary Day on which the Attained Age of the Insured is 121.

Evidence of the Insured's insurability will be required if acceptance of a Premium will cause a greater increase in the Death Benefit than in the Account Value.

### **Premium Expense Charge**

The Premium Expense Charge will be determined by us from time to time based on our expectations of future expenses and taxes. However, the Premium Expense Charge is guaranteed to not be greater than the charge shown in Section 1.

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## **7. DEATH BENEFIT**

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### **Death Benefit Compliance Test**

The Death Benefit compliance test is specified in Section 1. This test may not be changed to another test while this Policy is in force.

### **Death Benefit Option**

The Death Benefit option in effect on the Policy Date is specified in Section 1. The options are:

**Option A – Specified Face Amount.** The Death Benefit is the greater of:

- (1) the Specified Face Amount; and
- (2) the Gross Cash Surrender Value multiplied by the applicable Death Benefit Percentage shown in Section 2A.

**Option B – Specified Face Amount plus Gross Cash Surrender Value.** The Death Benefit is the greater of:

- (1) the Specified Face Amount plus the Gross Cash Surrender Value; and
- (2) the Gross Cash Surrender Value multiplied by the applicable Death Benefit Percentage shown in Section 2A.

**Option C – Specified Face Amount plus Premiums Paid.** The Death Benefit is the greater of:

- (1) the Specified Face Amount plus the sum of all Premiums paid for this Policy; and
- (2) the Gross Cash Surrender Value multiplied by the applicable Death Benefit Percentage shown in Section 2A.

### **Method of Determining Death Benefit**

The Death Benefit will be determined using the following:

1. the Specified Face Amount in effect on the date of the death of the Insured; and
2. the Gross Cash Surrender Value as of the last day of the Policy Month preceding the date of death of the Insured.

### **Changes in Specified Face Amount**

After the first Policy Year, you may change the Specified Face Amount. A request for a change must be made in writing to Our Principal Office.

If your request results in an increase in Specified Face Amount to an amount above [\$250,000], the Monthly Cost of Insurance rate may decrease. If your request results in a decrease in Specified Face Amount to an amount below [\$250,000], the Monthly Cost of Insurance rate may increase but never in

excess of the rates shown in the Table of Guaranteed Maximum Cost of Insurance Rates shown in Section 2B.

#### **Decreases in Specified Face Amount**

The Specified Face Amount may not decrease to less than the minimum Specified Face Amount shown in Section 1. A decrease in the Specified Face Amount will be applied to the initial Specified Face Amount and to each increase in the Specified Face Amount in the following order:

1. first, to the most recent increase;
2. second, to the next most recent increases, in reverse chronological order; and
3. finally, to the initial Specified Face Amount.

#### **Increases in Specified Face Amount**

An increase in the Specified Face Amount is subject to our underwriting rules in effect at the time of request. We will require evidence of the Insured's insurability. The Monthly Deductions for the increased amount will be deducted from this Policy's Account Value automatically. The increase will be effective on the Anniversary on or next following the date the Application for increase is approved.

#### **Changes in the Death Benefit Option**

You may change the Death Benefit option after the first Policy Year subject to our administrative rules. The amount of the Death Benefit at the time of change will not be altered, but the change in Death Benefit option will affect the determination of the Death Benefit from that point on. Requests for a change in the Death Benefit option must be made in writing to Our Principal Office. The effective date of the change will be the date we approve your request.

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## **8. ACCOUNT VALUE**

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#### **Method of Determining Account Value**

The Account Value on the Policy Date is equal to the Net Premium less the Monthly Expense Charge and the Monthly Policy Fee. The Account Value is then determined daily by accumulating with interest the Account Value for the prior day, increased by Net Premium, and decreased by Partial Withdrawals and Partial Withdrawal fees. On a Monthly Anniversary Day, the Monthly Expense Charge and the Monthly Policy Fee are deducted from the Account Value. On the last day of a Policy Month, the Monthly Cost of Insurance is deducted from the Account Value.

#### **Monthly Deduction**

The Monthly Deductions will cease on the Monthly Anniversary Day at which the Insured's Attained Age equals 121.

#### **Monthly Cost of Insurance**

The Monthly Cost of Insurance equals:

1. the Monthly Cost of Insurance rate multiplied by the Net Amount at Risk divided by 1,000; plus
2. the monthly rider cost for any riders, as described in those riders; plus
3. the Flat Extra Charge specified in Section 1, if applicable.

The Net Amount at Risk equals:

1. the Death Benefit; less
2. the Account Value on the last day of the Policy Month just ended prior to the deduction of the Monthly Cost of Insurance.

**Cost of Insurance Rates**

The Monthly Cost of Insurance rate is based on the Specified Face Amount, the length of time this Policy has been in force, and the Insured's sex, Issue Age and Class on the Policy Date.

If there are increases in the Specified Face Amount other than increases caused by changes in the Death Benefit option, the cost of insurance rates are determined separately for the initial Specified Face Amount and each increase in the Specified Face Amount. In calculating the Net Amount at Risk, the Account Value will first be allocated to the initial Specified Face Amount and then to each increase in the Specified Face Amount in the order in which the increases were made.

We may change the cost of insurance rates but never in excess of those shown in the Table of Guaranteed Maximum Cost of Insurance Rates shown in Section 2B for either the initial Specified Face Amount or any increase or decrease. We will not attempt to recoup prior losses. Any increase to the Monthly Cost of Insurance rates will be based on our expectations of future experience or pricing factors which include, but are not limited to, mortality costs, persistency, interest rates, expenses and taxes.

**Interest Rate**

The guaranteed interest rate applied to the Account Value is equal to the Guaranteed Interest Rate shown in Section 1, compounded annually. The current interest rate may exceed the Guaranteed Interest Rate and may be applied at such increased rates and in such manner as we may determine, based on our expectations of future experience or pricing factors which include, but are not limited to mortality costs, persistency, interest rates, expenses and taxes.

The current annual interest rate will be declared on each Anniversary and will remain in effect until the next Anniversary. Interest on the portion of the Account Value which equals the Policy Debt will be credited at the Guaranteed Interest Rate. Interest credited for any portion of a Policy Month will be computed on a compound interest basis at an equivalent rate based on a daily compounding period.

**Interest Addition**

Additional interest will be determined annually and credited to Account Value less Policy Debt during the Interest Addition Period. The additional interest is the result of a reduction in the interest margin for profit and expenses. The guaranteed interest rate will not be increased by the additional interest rate.

Each Policy Year, the additional interest will be determined as the smaller of (1) or (2), where:

- (1) is the Interest Addition Factor multiplied by the difference between the annual rate of interest we declare for the Policy Year and the annual Guaranteed Interest Rate; and
- (2) is the interest rate shown as the Maximum Interest Addition in Section 1.

**Basis of Computation**

The basis for guaranteed maximum Monthly Cost of Insurance rates is shown in Section 2B. We have filed a detailed statement of our methods for computing Policy values with the insurance department in the jurisdiction where this Policy is delivered. These values are equal to or in excess of the minimum required by law.

**Insufficient Value**

If, on a Monthly Anniversary Day, the Account Value after deducting the Monthly Expense Charge, Monthly Policy Fee and Policy Debt is equal to or less than zero, then this Policy will lapse for no value, subject to the Grace Period provision.

**Grace Period**

If, on a Monthly Anniversary Day, this Policy will lapse by reason of insufficient value, we will allow a Grace Period. This Grace Period will allow 61 days from the date of lapse for the payment of a Premium sufficient to keep this Policy in force for two Policy Months following the date we receive the Premium payment. Notice of the amount due will be mailed at least 31 days before the end of the Grace Period to your last known address and the last known address of any assignee of record.

### **Age 121 Continuation**

If the Insured is alive on the Monthly Anniversary Day on which the Attained Age of the Insured is 121 and if this Policy is in force on that date, then this Policy will continue in force until the death of the Insured regardless of the amount of Account Value. The Death Benefit after that date will continue to be based on the Death Benefit as described in Section 7. As of that date, no more Premiums will be accepted and the Monthly Cost of Insurance, Monthly Expense Charge and Monthly Policy Fee will cease. Any Policy Debt will continue and interest on Policy loans will continue to be charged.

You should note that this Policy may not qualify as life insurance after the Insured's Attained Age 100, which may result in adverse tax consequences. Consult your tax advisor prior to continuing this Policy beyond Insured's Attained Age 100.

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## **9. POLICY BENEFITS**

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### **Benefits at Death**

The Policy Proceeds will be paid in a lump sum upon our receipt of Due Proof of the Insured's death. If not paid within 30 days of our receipt of Due Proof, the Policy Proceeds will include 8% interest, measured from the date of death to the date of payment.

### **Cash Surrender Value**

You may surrender this Policy for its Cash Surrender Value at any time.

### **Enhancement Benefit**

The Enhancement Benefit represents an increase in the Gross Cash Surrender Value but is not available for Partial Withdrawals, Policy loans or on surrenders made as part of an exchange under Internal Revenue Code §1035. The Enhancement Benefit may be paid during Policy Years 1 - 4 but is only guaranteed in Policy Year 1. The Enhancement Benefit we pay in Policy Year 1 is guaranteed to be not less than the Minimum Enhancement Benefit shown in Section 1.

### **Partial Withdrawal**

Beginning in the second Policy Year, you may make a Partial Withdrawal from this Policy once each Policy Month. The maximum amount of each Partial Withdrawal is the Maximum Partial Withdrawal percentage shown in Section 1 applied to the Account Value less Policy Debt on the date we receive your request. The Specified Face Amount will be reduced to the extent necessary so that (1) does not exceed (2), where:

- (1) is the Death Benefit minus the Account Value immediately after the Partial Withdrawal; and
- (2) is the Death Benefit minus the Account Value immediately before the Partial Withdrawal.

However, the Specified Face Amount remaining in force must be no lower than the Minimum Specified Face Amount shown in Section 1.

A Partial Withdrawal Fee shown in Section 1 applies to each Partial Withdrawal. The Account Value will be reduced by the amount of the Partial Withdrawal plus the Partial Withdrawal Fee.

### **Policy Loan**

You may request a Policy loan. The maximum Policy loan is equal to:

1. the Account Value less existing Policy Debt, less
2. the Monthly Deduction multiplied by the number of months remaining in the current Policy Year; less
3. the accrued interest owing on Policy Debt to the next Anniversary.

### *Loan Interest Rate Charged*

Interest on all Policy loans will accrue at a variable rate as allowed by law and shall be due and payable on each Policy Anniversary. Any unpaid interest will be added to the principal amount of the Policy loan at each Policy Anniversary, and will accrue interest at the then applicable rate in the same manner as the Policy loan.

The loan interest rate charged will be set by us once a year, in advance, on the Policy Anniversary. At the time of the initial Policy loan, we will notify you of the initial loan interest rate charged. We will also send you reasonable advance notice if the loan interest rate charged is to increase.

The loan interest rate charged each year will not exceed the "maximum allowed rate" which is the greater of:

1. The Published Monthly Average for the second calendar month before the date on which the rate is set; and
2. The rate per year used to compute the cash values of this Policy plus one percent.

In no event will the loan interest rate charged be greater than the Maximum Loan Interest Rate shown in Section 1.

For the purposes of this provision, "Published Monthly Average" means "The Moody's Corporate Bond Yield Average - Monthly Average Corporates" as published by Moody's Investor's Service, Inc; or a substantially similar average which has been approved by the insurance department of the jurisdiction in which this Policy is delivered.

The loan interest rate charged:

1. may be increased when the maximum allowed rate is at least one-half of one percent per year greater than the rate then in use; and
2. will be decreased when the maximum allowed rate is at least one-half of one percent per year less than the rate then in use.

### *Loan Interest Rate Credited*

Policy loans will earn interest at the Guaranteed Interest Rate shown in Section 1.

After the tenth Policy Year, the loan interest rate charged will be equal to the loan interest rate credited once the cost basis for this Policy is reduced to zero as a result of Partial Withdrawals taken.

### *Repayment*

We will accept repayment of any Policy loan at any time prior to the Insured's death. When the Policy Proceeds become due, we will deduct the Policy Debt from the amount due.

### **Deferral of Payment**

We reserve the right to defer payment of the Cash Surrender Value, Policy loan or Partial Withdrawal amount for a period not exceeding six months from the date we receive your request. We will not defer payment if the Policy loan is to be used to pay Premiums on any Policy with us.

### **Termination**

This Policy terminates on the earlier of the date we receive your request to surrender it for the Cash Surrender Value, the expiration of the Grace Period without our receipt of sufficient Premium, or the date of death of the Insured.

### **Reinstatement**

If this Policy terminates, other than for cash surrender, you may reinstate it within five years of the date of termination. To reinstate, the following requirements must be received:

1. Satisfactory evidence of the Insured's insurability; and
2. An amount sufficient to put this Policy in force.

An amount sufficient to put this Policy in force is equal to:

1. All Monthly Deductions unpaid for the period prior to the date of Policy termination; plus
2. Monthly Deductions to keep this Policy in force for two Policy Months.

Policy Debt must be repaid or reinstated. The effective date of a reinstated Policy will be the date we approve your request for reinstatement.

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# **SUN LIFE ASSURANCE COMPANY OF CANADA**

**U.S. Headquarters Office:**  
One Sun Life Executive Park  
Wellesley Hills, MA 02481  
800-225-3950  
**Head Office:**  
Toronto, Canada

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## **FLEXIBLE PREMIUM UNIVERSAL LIFE INSURANCE POLICY**

**Policy Proceeds are payable upon receipt of Due Proof of the Insured's death.**

**Premiums payable to the Insured's Attained Age 121.**

**Does not participate in dividends.**

