

**State:** Arkansas **Filing Company:** Sun Life Assurance Company of Canada (U.S.)  
**TOI/Sub-TOI:** A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium  
**Product Name:** Annuity Endorsement  
**Project Name/Number:** IRA Endorsement 2012/

## Filing at a Glance

Company: Sun Life Assurance Company of Canada (U.S.)  
Product Name: Annuity Endorsement  
State: Arkansas  
TOI: A02.11 Individual Annuities- Deferred Non-Variable and Variable  
Sub-TOI: A02.11.002 Flexible Premium  
Filing Type: Form  
Date Submitted: 10/04/2012  
SERFF Tr Num: SUNL-128698621  
SERFF Status: Closed-Approved-Closed  
State Tr Num:  
State Status: Approved-Closed  
Co Tr Num: IRA-2012 ANNUITY ENDORSEMENT

Implementation  
Date Requested:  
Author(s): Margaret Carvalho, Thomas Miele, Christopher McAuliffe, Pat Squillacioti, Marion Pagluica,  
Lori Chilcote, Pauline Michaud, Ellen Thibodeau, Linda Murphy, Stacy Amos

Reviewer(s): Linda Bird (primary)  
Disposition Date: 10/09/2012  
Disposition Status: Approved-Closed  
Implementation Date:

State Filing Description:

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## General Information

Project Name: IRA Endorsement 2012 Status of Filing in Domicile: Pending  
 Project Number: Date Approved in Domicile:  
 Requested Filing Mode: Review & Approval Domicile Status Comments:  
 Explanation for Combination/Other: Market Type: Individual  
 Submission Type: New Submission Individual Market Type:  
 Overall Rate Impact: Filing Status Changed: 10/09/2012  
 State Status Changed: 10/09/2012  
 Deemer Date: Created By: Lori Chilcote  
 Submitted By: Lori Chilcote Corresponding Filing Tracking Number:

Filing Description:  
 Sun Life Assurance Company of Canada (U.S.)  
 NAIC # 549-79065  
 FEIN # 04-2461439

Re: Form Submitted for Approval  
 IRA-2012 Annuity Endorsement

Dear Sir or Madam:

We submit the form listed above for your review and approval. This form is new and is submitted to comply with its respective sections of the Internal Revenue Code. It is submitted in final printed form and is subject only to minor modifications in paper stock, ink, and adaptation to computer printing.

This form has been filed and is pending with our domiciliary state of Delaware.

IRA-2012 - Annuity Endorsement

This endorsement will be attached to annuity contracts issued in connection with a Traditional Individual Retirement Annuity (IRA) authorized under Section 408(b) of the Internal Revenue Code (the Code), or a Roth IRA under Section 408A and 408(b) of the Code.

This endorsement includes brackets around the items that may vary. The bracketed items shown are the values that will currently print. The use of variability in the enclosed form will be administered as described in the enclosed statement of variability and in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

This form will be used in the general annuity market and marketed by our licensed sales representatives. It will not be mass marketed or solicited by mail.

This form is not subject to readability requirements since it is written to conform with requirements of the Internal Revenue Code.

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

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**Project Name/Number:** IRA Endorsement 2012/

**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 (U.S.) CoCode: 79065 State of Domicile: Delaware  
 One Sun Life Executive Park Group Code: 549 Company Type:  
 State Filings, SC2175 Group Name: State ID Number:  
 Wellesley Hills, MA 02481 FEIN Number: 04-2461439  
 (800) 432-1102 ext. [Phone]

**Filing Fees**

Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? No  
 Fee Explanation: 1 endorsement x \$50 = \$50 (equal to our domicile's fee of \$50)  
 Per Company: No

Company	Amount	Date Processed	Transaction #
Sun Life Assurance Company of Canada (U.S.)	\$50.00	10/04/2012	63407549

SERFF Tracking #:

SUNL-128698621

State Tracking #:

Company Tracking #:

IRA-2012 ANNUITY ENDORSEMENT

State:

Arkansas

Filing Company:

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

TOI/Sub-TOI:

A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium

Product Name:

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IRA Endorsement 2012/

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/09/2012	10/09/2012

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	IRC Compliance Certification	Lori Chilcote	10/04/2012	10/04/2012

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## Disposition

Disposition Date: 10/09/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	IRC Compliance Certification		Yes
Form	Annuity Endorsement		Yes

SERFF Tracking #:

SUNL-128698621

State Tracking #:

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IRA-2012 ANNUITY ENDORSEMENT

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**State:**

Arkansas

**Filing Company:**

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

**TOI/Sub-TOI:**

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IRA Endorsement 2012/

## Amendment Letter

Submitted Date: 10/04/2012

Comments:

Please see the certification inadvertently omitted upon submission:

Changed Items:

### Supporting Document Schedule Item Changes:

User Added -Name: IRC Compliance Certification

Comment:

IRC Compliance Certification 9-27-12 - SLUS.pdf

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## Form Schedule

Lead Form Number:							
Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		12-IRA-E-01	CERA	Annuity Endorsement	Initial:	0.000	12-IRA-E-01 - IRA Endorsement.pdf

### Form Type Legend:

<b>ADV</b>	Advertising	<b>AEF</b>	Application/Enrollment Form
<b>CER</b>	Certificate	<b>CERA</b>	Certificate Amendment, Insert Page, Endorsement or Rider
<b>DDP</b>	Data/Declaration Pages	<b>FND</b>	Funding Agreement (Annuity, Individual and Group)
<b>MTX</b>	Matrix	<b>NOC</b>	Notice of Coverage
<b>OTH</b>	Other	<b>OUT</b>	Outline of Coverage
<b>PJK</b>	Policy Jacket	<b>POL</b>	Policy/Contract/Fraternal Certificate
<b>POLA</b>	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	<b>SCH</b>	Schedule Pages

# SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.)

## TRADITIONAL/ROTH INDIVIDUAL RETIREMENT ANNUITY ENDORSEMENT

### ARTICLE I - INTRODUCTION

- 1.01 *Purpose of the Endorsement:* The purpose of this Endorsement, which is attached to and made a part of the annuity Contract issued by the Issuer, is to qualify the Contract as a Traditional individual retirement annuity (IRA) under Code Section 408(b) or a Roth IRA under Code Sections 408A and 408(b), as indicated on the Application, to provide for the IRA Owner's retirement and for the support of his or her Beneficiary(ies) after death. The Contract is established for the exclusive benefit of the IRA Owner and his or her Beneficiary(ies). If this is an inherited IRA within the meaning of Code Section 408(d)(3)(C) maintained for the benefit of a Designated Beneficiary of a deceased individual, references in this document to the "IRA Owner" are to the deceased individual. If any provisions of the Contract conflict with this Endorsement, the provisions of this Endorsement will apply. In no event will this Endorsement operate as both a Traditional IRA and a Roth IRA.
- 1.02 *Ownership Provisions:* The IRA Owner's interest in the Contract is nonforfeitable and nontransferable and the IRA Owner may exercise all rights under the Contract during his or her lifetime. In addition, the Contract may not be sold, assigned, discounted, or pledged as collateral or as security for the performance of an obligation or for any other purpose.
- 1.03 *For More Information:* To obtain more information concerning the rules governing this Endorsement, contact the Issuer listed on the Application.

### ARTICLE II – DEFINITIONS

The following words and phrases, when used in this Endorsement with initial capital letters, shall, for the purpose of this Endorsement, have the meanings set forth below unless the context indicates that other meanings are intended.

- 2.01 *Application:* Means the document executed by the IRA Owner through which the IRA Owner adopts this Endorsement and thereby agrees to be bound by all terms and conditions of this Endorsement.
- 2.02 *Beneficiary:* Means the individual(s) or entity(ies) properly named to receive any remaining IRA benefits upon the death of the IRA Owner.
- 2.03 *Code:* Means the Internal Revenue Code of 1986, as amended from time to time.
- 2.04 *Compensation:* For purposes of sections 3.01 and 4.01 of this Endorsement, Compensation means wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, and bonuses) and includes earned income, as defined in Code Section 401(c)(2) (reduced by the deduction the self-employed Roth IRA Owner takes for contributions made to a self-employed retirement plan). For purposes of this definition, Code Section 401(c)(2) shall be applied as if the term trade or business for purposes of Code Section 1402 included service described in Code Section 1402(c)(6). The term compensation shall include any amount includible in the Roth IRA Owner's gross income under Code Section 71 with respect to a divorce or separation instrument described in Code Section 71(b)(2)(A). Compensation also includes any differential wage payments as defined in Code Section 3401(h)(2).
- Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income (determined without regard to Code Section 112). Compensation also does not include any amount received as a pension or annuity or as deferred compensation. In the case of a married individual filing a joint return, the greater compensation of his or her spouse is treated as his or her own compensation, but only to the extent that such spouse's compensation is not being used for purposes of the spouse making a Roth IRA Premium.
- 2.05 *Contract:* Means the annuity contract or certificate used in conjunction with this Endorsement and which is available on both an individual and group basis. Accordingly, references to Contract shall encompass both a contract issued on an individual basis and a contract issued as a group contract, together with the certificates evidencing interests in such group contract issued to participating individuals (referred to as "Participant") under the group arrangement.
- 2.06 *Conversion Premium:* Means a contribution described in Code Section 408A(e) from a Traditional or SIMPLE IRA to a Roth IRA.

- 2.07 *Designated Beneficiary*: Means the Beneficiary named as of the date of the IRA Owner's death who remains a Beneficiary as of September 30 of the year following the year of the IRA Owner's death.
- 2.08 *Endorsement*: Means this IRA Endorsement.
- 2.09 *IRA*: Means either a Traditional IRA or Roth IRA unless otherwise indicated.
- 2.10 *IRA Owner*: Means the individual who participates in this IRA, thereby owning the Contract. In the case of an individual Contract, this is the person to whom such Contract was issued and, in the case of a group Contract, this is the Participant thereunder, unless otherwise expressly indicated.
- 2.11 *Issuer*: Means Sun Life Assurance Company of Canada (U.S.)
- 2.12 *Premium*: Means any payments made to the IRA and is generally called a "purchase payment" in the Contract.
- 2.13 *Regulations*: Means the U.S. Department of the Treasury regulations.
- 2.14 *Roth IRA*: Means an IRA as defined in Code Sections 408A and 408(b).
- 2.15 *SIMPLE IRA*: Means an IRA which satisfies the requirements of Code Sections 408(b) and 408(p).
- 2.16 *Traditional IRA*: Means an IRA as defined in Code Section 408(b).

### ARTICLE III – PROVISIONS GOVERNING TRADITIONAL IRAS

This Article III shall only apply if this IRA has been designated by the IRA Owner on the Application as a Traditional IRA.

3.01 *Maximum Permissible Premiums*. The Issuer may accept Premiums on behalf of the Traditional IRA Owner for a tax year of the Traditional IRA Owner.

A. **Regular Premiums**. Except in the case of a rollover Premium (as permitted by Code Sections 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3), and 457(e)(16)) or a Premium made in accordance with the terms of a simplified employee pension (SEP) plan as described in Code Section 408(k), no Premiums will be accepted unless they are in cash, and the total of such Premiums shall not exceed the lesser of 100 percent of the Traditional IRA Owner's Compensation, or \$5,000 for any taxable year beginning in 2008 and years thereafter.

After 2008, the Premium limit will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code Section 219(b)(5)(D). Such adjustments will be in multiples of \$500. There have been no such adjustments for taxable years 2009-2011.

If the Traditional IRA Owner makes regular Premiums to both Traditional and Roth IRAs for a taxable year, the maximum regular Premium that can be made to all the IRA Owner's Traditional IRAs for that taxable year is reduced by the regular Premiums made to the IRA Owner's Roth IRAs for the taxable year.

B. **Catch-Up Premiums**. In the case of a Traditional IRA Owner who is age 50 or older by the close of the taxable year, the annual Premium is increased by \$1,000 for any taxable year beginning in 2006 and years thereafter.

C. **Additional Premiums**. In addition to the amounts described in Sections 3.01(A) and (B) of this Endorsement, a Traditional IRA Owner may make additional Premiums specifically authorized by statute such as repayments of qualified reservist distributions, repayments of certain plan distributions made on account of a federally declared disaster, and certain amounts received in connection with the Exxon Valdez litigation.

D. **Employees of Certain Bankrupt Employers**. In addition to the amounts described in Section 3.01(A) and (B) of this Endorsement, a Traditional IRA Owner who was a participant in a Code Section 401(k) plan of a certain employer in bankruptcy described in Code Section 219(b)(5)(C) may contribute up to \$3,000 for taxable years beginning after 2006 and before 2010 only. A Traditional IRA Owner who makes Premiums under this section may not also make catch-up Premiums.

E. **SIMPLE IRA**. No Premiums will be accepted under a SIMPLE IRA plan established by an employer pursuant to Code Section 408(p). Also, no transfer or rollover of funds attributable to Premiums made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, a SIMPLE IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the two-year period beginning on the date the employee first participated in that employer's SIMPLE IRA plan.

- F. **Inherited IRA.** If this is an inherited Traditional IRA within the meaning of Code Section 408(d)(3)(C), no Premiums will be accepted.

### 3.02 Distribution Requirements

- A. **IRA Owner Distributions.** Notwithstanding any provision of this Traditional IRA to the contrary, the distribution of the IRA Owner's interest in the Traditional IRA shall be made in accordance with the requirements of Code Section 408(b)(3) and the Regulations thereunder, the provisions of which are herein incorporated by reference. If distributions are not made in the form of an annuity on an irrevocable basis (except for acceleration), then distribution of the interest in the Traditional IRA (as determined under Section 3.02(A)(4) of this Endorsement) must satisfy the requirements of Code Section 408(a)(6) and the Regulations thereunder, rather than Section 3.02(A)(1), (2), and (3) and Section 3.02(B) of this Endorsement.

1. The entire interest of the Traditional IRA Owner for whose benefit the Traditional IRA is maintained will commence to be distributed no later than the first day of April following the calendar year in which such Traditional IRA Owner attains age 70½ (the "required beginning date") over
  - a. the Traditional IRA Owner's life or the lives of such Traditional IRA Owner and his or her Designated Beneficiary(ies), or
  - b. a period certain not extending beyond the Traditional IRA Owner's life expectancy or the joint and last survivor expectancy of such Traditional IRA Owner and his or her Designated Beneficiary(ies).

Distributions must be made in periodic payments at intervals of no longer than one year and must be either nonincreasing or they may increase only as provided in Q&As-1 and -4 of Regulations Section 1.401(a)(9)-6. In addition, any distribution must satisfy the incidental benefit requirements specified in Q&A-2 of 1.401(a)(9)-6. If this is an inherited Traditional IRA within the meaning of Code Section 408(d)(3)(C), this paragraph and Section 3.02(A)(2) and (A)(3) of this Endorsement do not apply.

2. The distribution periods described in Section 3.02(A)(1) of this Endorsement cannot exceed the periods specified in Regulations Section 1.401(a)(9)-6.
3. The first required distribution can be made as late as the required beginning date and must be the distribution that is required for one payment interval. The second distribution need not be made until the end of the next payment interval.
4. The "interest" in the Traditional IRA for purposes of this Section is the prior December 31 balance adjusted to include the amount of any outstanding rollovers, transfers, and recharacterizations- under Q&As-7 and -8 of Regulations Section 1.408-8 and the actuarial value of any other benefits provided under the Traditional IRA, such as guaranteed death benefits, under Q&A-12 of 1.401(a)(9)-6.
5. If the Traditional IRA Owner fails to elect a method of distribution by his or her required beginning date the Issuer shall have complete and sole discretion to do any one of the following:
  - make no distribution until the Traditional IRA Owner provides a proper withdrawal request;
  - distribute the Traditional IRA Owner's entire interest in a single sum payment;
  - distribute the Traditional IRA Owner's entire interest over a period certain not extending beyond the Traditional IRA Owner's life expectancy or the life expectancy of the Traditional IRA Owner and his or her Beneficiary; or
  - annuitize the Traditional IRA within the parameters described in this Section.

The Issuer will not be liable for any penalties or taxes related to the Traditional IRA Owner's failure to take a required minimum distribution.

- B. **Beneficiary Rights.** If the Traditional IRA Owner dies before his or her entire interest is distributed to him or her, the entire remaining interest will be distributed as follows.

1. **Death on or After Required Beginning Date.** If the Traditional IRA Owner dies on or after required distributions commence, the remaining portion of such Traditional IRA Owner's interest will continue to be distributed under the Contract option chosen.
2. **Death Before Required Beginning Date.** If the Traditional IRA Owner dies before required distributions commence, such IRA Owner's entire interest will be distributed at least as rapidly as follows.

- a. If the Designated Beneficiary is someone other than the Traditional IRA Owner's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Traditional IRA Owner's death, over the remaining life expectancy of the Designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of his or her birthday in the year following the year of the Traditional IRA Owner's death, or, if elected, in accordance with Section 3.02(B)(2)(c) of this Endorsement. If this is an inherited Traditional IRA within the meaning of Code Section 408(d)(3)(C) established for the benefit of a nonspouse Designated Beneficiary by a direct trustee-to-trustee transfer from a retirement plan of a deceased individual under Code Section 402(c)(11), then, notwithstanding any election made by the deceased individual pursuant to the preceding sentence, the nonspouse Designated Beneficiary may elect to have distributions made under this Section if the transfer is made no later than the end of the year following the year of death.
  - b. If the Traditional IRA Owner's sole Designated Beneficiary is the Traditional IRA Owner's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Traditional IRA Owner's death (or by the end of the calendar year in which the Traditional IRA Owner would have attained age 70½, if later), over such spouse's life expectancy, or, if elected, in accordance with Section 3.02(B)(2)(c) of this Endorsement. If the surviving spouse dies before required distributions are required to begin, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's Designated Beneficiary's remaining life expectancy determined using such Beneficiary's age as of his or her birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with Section 3.02(B)(2)(c) of this Endorsement. If the surviving spouse dies after required distributions commence to him or her, any remaining interest will continue to be distributed under the contract option chosen.
  - c. If there is no Designated Beneficiary, or, if applicable by operation of Section 3.02(B)(2)(a) or (b) of this Endorsement, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Traditional IRA Owner's death (or the spouse's death in the case of the surviving spouse's death before distributions are required to begin under Section 4.02(B)(2) of this Endorsement).
  - d. Life expectancy is determined using the Single Life Table in Q&A-1 of Regulations Section 1.401(a)(9)-9. If distributions are being made to a surviving spouse as the sole Designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in Section 3.02(B)(2)(a) or (b) of this Endorsement and reduced by one for each subsequent year.
3. The "interest" in the Traditional IRA for purposes of Section 3.02 of this Endorsement is the prior December 31 balance adjusted to include the amount of any outstanding rollovers, transfers, and recharacterizations under Q&As-7 and -8 of Regulations Section 1.408-8 and the actuarial value of any other benefits provided under the Traditional IRA, such as guaranteed death benefits.
  4. For purposes of Sections 3.02(B)(1) and (2) of this Endorsement, required distributions are considered to commence on the Traditional IRA Owner's required beginning date, or, if applicable, on the date distributions are required to begin to the surviving spouse under Section 3.02(B)(2)(b) of this Endorsement. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of Regulations Section 1.401(a)(9)-6, the required distributions are considered to commence on the annuity starting date.
  5. If the Designated Beneficiary is the Traditional IRA Owner's surviving spouse, the spouse may elect to treat the Traditional IRA as his or her own Traditional IRA. This election will be deemed to have been made if such surviving spouse, who is the sole Beneficiary of the Traditional IRA, makes a Premium to the Traditional IRA or fails to take required distributions as a Beneficiary.
  6. The required minimum distributions payable to a Designated Beneficiary from this Traditional IRA may be withdrawn from another Traditional IRA the beneficiary holds from the same deceased IRA Owner in accordance with Q&A-9 of Regulations Section 1.408-8.
  7. If the Beneficiary payment election described in Section 3.02(B) is not made by December 31 of the year following the year the Traditional IRA Owner dies, the Issuer reserves the right to elect, in its complete and sole discretion, to do any one of the following:
    - make no distribution until the Beneficiary(ies) provides a proper withdrawal request;
    - distribute the entire Traditional IRA to the Beneficiary(ies) in a single sum payment; or
    - distribute the entire remaining interest to the Beneficiary(ies) pursuant to the applicable option in Sections 3.02(B)(1) or (2) of this Endorsement.

The Issuer will not be liable for any penalties or taxes related to the Beneficiary's failure to take a required minimum distribution.

## ARTICLE IV – PROVISIONS GOVERNING ROTH IRAS

This Article IV shall apply if this IRA has been designated by the IRA Owner on the Application as a Roth IRA.

### 4.01 Premium Limits

**A. Maximum Permissible Amount.** Except in the case of a qualified rollover (as described in Section 4.01(G) of this Endorsement) or a recharacterization (as described in Section 4.01(F) of this Endorsement), no Premium will be accepted unless it is in cash, and the total of such Premiums to all the Roth IRA Owner's Roth IRAs for a taxable year does not exceed the applicable amount (as defined in Section 4.02(B) of this Endorsement), or the Roth IRA Owner's Compensation (as defined in Section 2.04 of this Endorsement), if less, for that taxable year. The Premium described in the previous sentence that may not exceed the lesser of the applicable amount of the Roth IRA Owner's Compensation is referred to as a regular Premium. However, notwithstanding the preceding limits on Premiums, a Roth IRA Owner may make additional Premiums specifically authorized by statute – such as repayments of qualified reservist distributions, repayments of certain plan distributions made on account of a federally declared disaster, and certain amounts received in connection with the Exxon Valdez litigation. Premiums may be limited under Sections 4.01(C), (D), and (E) of this Endorsement.

**B. Applicable Amount.** The applicable amount is determined below:

1. If the Roth IRA Owner is under age 50, the applicable amount is \$5,000 for any taxable year beginning in 2008 and years thereafter. After 2008, the applicable Premium limit may be adjusted by the Secretary of the Treasury for cost-of-living increases under Code Section 219(b)(5)(D). Such adjustments will be in multiples of \$500. There have been no such adjustments for taxable years 2009-2011.
2. If the Roth IRA Owner is 50 or older, the applicable amount under Section 4.01(B)(1) of this Endorsement is increased by \$1,000 for any taxable year beginning in 2006 and years thereafter.
3. If the Roth IRA Owner was a participant in a Code Section 401(k) plan of a certain employer in bankruptcy described in Code Section 219(b)(5)(C), then the applicable amount under Section 3.02(A) of this Endorsement is increased by \$3,000 for taxable years beginning after 2006 and before 2010 only. A Roth IRA Owner who makes Premiums under this Section 4.01(B)(3) may not also make Premiums under Section 4.01(B)(2).

**C. Regular Premium Limit.** The maximum regular Premium that can be made to all the Roth IRA Owner's Roth IRAs for a taxable year is the smaller amount determined under (1) or (2) below.

1. If a Roth IRA Owner's modified adjusted gross income (MAGI) falls within certain limits, as described in the following table, the maximum regular Premium that can be made to all the Roth IRA Owner's IRAs for a taxable year is phased out ratably in accordance with the following table for taxable year 2006:

Filing Status	Full Premium	Phase-Out Range MAGI	No Premium
Single or Head of Household	\$95,000 or less	Between \$95,000 and \$110,000	\$110,000 or more
Joint Return or Qualifying Widow(er)	\$150,000 or less	Between \$150,000 and \$160,000	\$160,000 or more
Married – Separate Return	\$0	Between \$0 and \$10,000	\$10,000 or more

A Roth IRA Owner's MAGI for a taxable year is defined in Code Section 408A(c)(3) and does not include any amount included in adjusted gross income as a result of a qualified rollover Premium. If the Roth IRA Owner's MAGI for a taxable year is in the phase-out range, the maximum regular Premium determined under this table for that taxable year is rounded up to the next multiple of \$10 and is not reduced below \$200. After 2006, the MAGI limits above will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code Section 408A(c)(3). Such adjustments will be in multiples of \$1,000. There have been such adjustments beginning with taxable year 2007 and the following table updates the earlier table for taxable year 2011:

Filing Status	Full Premium	Phase-Out Range MAGI	No Premium
Single or Head of Household	\$107,000 or less	Between \$107,000 and \$122,000	\$122,000 or more
Joint Return or Qualifying Widow(er)	\$169,000 or less	Between \$169,000 and \$179,000	\$179,000 or more
Married – Separate Return	\$0	Between \$0 and \$10,000	\$10,000 or more

2. If the Roth IRA Owner makes regular Premiums to both Roth and Traditional IRAs for a taxable year, the maximum regular Premium that can be made to all the Roth IRA Owner's IRAs for that taxable year is reduced by the regular Premiums made to the Roth IRA Owner's Traditional IRAs for the taxable year.
- D. **SIMPLE IRA Limits.** No Premiums will be accepted under a SIMPLE IRA plan established by any employer pursuant to Code Section 408(p). Also, no transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the two-year period beginning on the date the employee first participated in that employer's SIMPLE IRA plan.
- E. **Inherited Roth IRA.** If this is an inherited Roth IRA within the meaning of Code Section 408(d)(3)(C), no regular Roth IRA Premiums will be accepted.
- F. **Recharacterization.** A regular Premium to a Traditional IRA may be recharacterized pursuant to the rules in Regulations Section 1.408A-5 as a regular Premium to this Roth IRA, subject to the limits in Section 4.01(C) of this Endorsement.
- G. **Qualified Rollover Premium.** A qualified rollover Premium is a rollover of a distribution from an eligible retirement plan described in Code Section 402(c)(8)(B). If the distribution is from a Roth IRA, the rollover must meet the requirements of Code Section 408(d)(3), except the one-rollover-per-year rule of Code Section 408(d)(3)(B) does not apply if the distribution is from a Traditional or SIMPLE IRA. If the distribution is from an eligible retirement plan other than an IRA, the rollover must meet the requirements of Code Section 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3), or 457(e)(16), as applicable. A qualified rollover Premium also includes Sections 4.01(G)(1) and (2) below.
1. All or part of a military death gratuity or servicemembers' group life insurance (SGLI) payment may be contributed if the Premium is made within one year of receiving the gratuity or payment. Such Premiums are disregarded for purposes of the one-rollover-per-year rule under Code Section 408(d)(3)(B).
  2. All or part of an airline payment (as defined in Section 125 of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), Pub. L. 110-458) received by certain airline employees may be contributed if the Premium is made within 180 days of receiving the payment.

#### 4.02 Distribution Requirements

- A. **Roth IRA Owner Distributions.** No amount is required to be distributed from the Contract prior to the death of the Roth IRA Owner for whose benefit the Contract was originally established. If this is an inherited Roth IRA within the meaning of Code Section 408(d)(3)(C), this Section does not apply.
- B. **Beneficiary Rights.** If the Roth IRA Owner dies before his or her entire interest is distributed to him or her, the entire remaining interest will be distributed as follows.
1. Notwithstanding any provision of this Roth IRA to the contrary, the distribution of the Roth IRA Owner's interest in the Roth IRA shall be made in accordance with the requirements of Code Section 408(b)(3), as modified by Code Section 408A(c)(5), and the Regulations thereunder, the provisions of which are herein incorporated by reference. If distributions are not made in the form of an annuity on an irrevocable basis (except for acceleration), then distribution of the interest in the Roth IRA (as determined under Section 4.02(B)(3) of this Endorsement) must satisfy the requirements of Code Section 408(a)(6), as modified by Code Section 408A(c)(5), and the Regulations thereunder, rather than the distribution rules in Sections 4.02(B)(2), (3), (4), and (5) of this Endorsement.

2. Upon the death of the Roth IRA Owner, his or her entire interest will be distributed at least as rapidly as follows:
  - a. If the Designated Beneficiary is someone other than the Roth IRA Owner's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Roth IRA Owner's death, over the remaining life expectancy of the Designated Beneficiary, with such life expectancy determined using the age of the Designated Beneficiary as of his or her birthday in the year following the year of the Roth IRA Owner's death, or, if elected, in accordance with Section 4.02(B)(2)(c) of this Endorsement. If this is an inherited Roth IRA within the meaning of Code Section 408(d)(3)(C) established for the benefit of a nonspouse Designated Beneficiary by a direct trustee-to-trustee transfer from a retirement plan of a deceased individual under Code Section 402(c)(11), then, notwithstanding any election made by the deceased individual pursuant to the preceding sentence, the nonspouse Designated Beneficiary may elect to have distributions made under this Section if the transfer is made no later than the end of the year following the year of death.
  - b. If the Roth IRA Owner's Designated Beneficiary is the Roth IRA Owner's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Roth IRA Owner's death (or by the end of the calendar year in which the Roth IRA Owner would have attained age 70½, if later), over such spouse's life expectancy, or, if elected, in accordance with Section 4.02(B)(2)(c) of this Endorsement. If the surviving spouse dies before required distributions commence to him or her, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's Designated Beneficiary's remaining life expectancy determined using such Beneficiary's age as of his or her birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with Section 4.02(B)(2)(c) of this Endorsement.

If the surviving spouse dies after required distributions commence to him or her, any remaining interest will continue to be distributed under the Contract option chosen.
  - c. If there is no Designated Beneficiary, or if applicable by operation of Section 4.02(B)(2)(a) or (b) of this Endorsement, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Roth IRA Owner's death (or of the spouse's death in the case of the surviving spouse's death before distributions are required to begin under Section 4.02(B)(2)(b) of this Endorsement).
  - d. Life expectancy is determined using the Single Life Table in Q&A-1 of Regulations Section 1.401(a)(9)-9. If distributions are being made to a surviving spouse as the sole Designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Designated Beneficiary's age in the year specified in Section 4.02(B)(2)(a) or (b) of this Endorsement, and reduced by one for each subsequent year.
3. The "interest" in the Roth IRA for purposes of Section 4.02 of this Endorsement is the prior December 31 balance adjusted to include the amount of any outstanding rollovers, transfers, and recharacterizations under Q&As-7 and -8 of Regulations Section 1.408-8 and the actuarial value of any other benefits provided under the Roth IRA, such as guaranteed death benefits, under Q&A-12 of 1.409(a)(9)-6.
4. For purposes of Section 4.02(B)(2)(b) of this Endorsement, required distributions are considered to commence on the date distributions are required to begin to the surviving spouse under such section. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of Regulations Section 1.401(a)(9)-6, then required distributions are considered to commence on the annuity starting date.
5. If the sole Designated Beneficiary is the Roth IRA Owner's surviving spouse, the spouse may elect to treat the Roth IRA as his or her own Roth IRA. This election will be deemed to have been made if such surviving spouse, who is the sole Beneficiary of the Roth IRA, makes a Premium to the Roth IRA or fails to take required distributions as a Beneficiary.
6. The required minimum distributions payable to a Designated Beneficiary from this Roth IRA may be withdrawn from another Roth IRA the Beneficiary holds from the same decedent in accordance with Q&A-9 of Regulations Section 1-408-8.
7. If the Beneficiary payment election described above is not made by December 31 of the year following the year the Roth IRA Owner dies, the Issuer reserves the right to elect, in its complete and sole discretion, to do any one of the following:
  - make no distribution until the Beneficiary(ies) provides a proper withdrawal request;
  - distribute the entire Roth IRA to the Beneficiary(ies) in a single sum payment; or

- distribute the entire remaining interest to the Beneficiary(ies) pursuant to the applicable option in Section 4.02(B)(2) of this Endorsement.

The Issuer will not be liable for any penalties or taxes related to the Beneficiary's failure to take a required minimum distribution.

## ARTICLE V – PROVISIONS GOVERNING BOTH TRADITIONAL AND ROTH IRAS

### 5.01 *Premium Payments*

A. **Excess Premium.** Any refund of Premiums (other than those attributable to excess Premiums) will be applied, before the close of the calendar year following the year of the refund, toward the payment of future Premiums or the purchase of additional benefits.

B. **Contract Requirements.** The Contract does not require that any Premium be paid other than the initial Premium.

5.02 *Reporting:* The IRA Owner agrees to provide the Issuer with information necessary for the Issuer to prepare any report required under the Code and related Regulations including Code Sections 408(i) and 408A(d)(3)(D) (pertaining to Roth IRAs), Regulations Sections 1.408-5 and 1.408-6, and under guidance published by the Internal Revenue Service (IRS).

The Issuer shall furnish annual calendar year reports concerning the status of the annuity and such information concerning required minimum distributions as is prescribed by the IRS.

5.03 *Amendments:* Any amendment made for the purpose of complying with provisions of the Code and related Regulations may be made without the consent of the IRA Owner. The IRA Owner will be deemed to have consented to any other IRA amendment unless the IRA Owner notifies the Issuer that he or she does not consent within 30 days from the date the Issuer mails the amendment to the IRA Owner.

5.04 *Responsibility of the Parties:* The Issuer shall not be responsible for any penalties, taxes, judgments, or expenses incurred by the IRA Owner in connection with this IRA and shall have no duty to determine whether any Premiums to or distributions from this IRA comply with the Code, Regulations, rulings, or this Endorsement.

5.05 *Settlement Provisions:* The settlement provisions under the Contract are amended as follows. Any payments under an annuity option with lifetime payments based on one life shall be measured only by the life of the IRA Owner or, if payments first begin after the IRA Owner's death, the life of the Designated Beneficiary, and, if the lifetime annuity option also provides for a minimum number of payments certain (the "guarantee period"), the guarantee period selected cannot extend beyond the life expectancy of the IRA Owner and that of the Designated Beneficiary or, if payments first begin after the IRA Owner's death, the life expectancy of the Designated Beneficiary. Any payments under an annuity option with lifetime payments based on two lives shall be measured only by the life of the IRA Owner and, upon his or her death, by the life of the Designated Beneficiary, and, if the annuity option also provides for a guarantee period, the guarantee period selected cannot extend beyond the life expectancy of the IRA Owner and that of the Designated Beneficiary. For any payments under an annuity option with non-lifetime payments for a specified period certain, the period certain selected cannot extend beyond the life expectancy of the IRA Owner and that of the Designated Beneficiary, or, if payments first begin after the IRA Owner's death, the life expectancy of the Designated Beneficiary.

[



Westley V. Thompson, President]

SERFF Tracking #:

SUNL-128698621

State Tracking #:

Company Tracking #:

IRA-2012 ANNUITY ENDORSEMENT

State:

Arkansas

Filing Company:

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

TOI/Sub-TOI:

A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium

Product Name:

Annuity Endorsement

Project Name/Number:

IRA Endorsement 2012/

## Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
12-IRA-E-01 SOV.pdf			

		Item Status:	Status Date:
Satisfied - Item:	IRC Compliance Certification		
Comments:			
Attachment(s):			
IRC Compliance Certification 9-27-12 - SLUS.pdf			

**Sun Life Assurance Company of Canada (U.S.)  
Memorandum of Variable Material**

Form Number: 12-IRA-E-01

Revision Date: 9-27-12

Variability denoted by bracketing and annotation

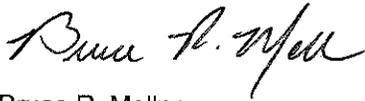
<b>Variable Field</b>	<b>Variable Description</b>
President Name and Signature	This is the current President's name and signature and will change as the officer changes.

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

## Individual Retirement Annuity Endorsement Compliance Certification

**Policy Forms:** 12-IRA-E-01 - Annuity Endorsement

As an officer for Sun Life Insurance Assurance Company of Canada (U.S.) with respect to product tax matters, I believe the above noted policy form complies with all the relevant requirements of the Internal Revenue Code.



Bruce R. Mollar  
Associate Director, Tax Department

September 27, 2012