

SunFlex Retirement Income

Request to transfer income to a Sun Life Payout Annuity



I acknowledge that I have reviewed the required Transfer to Payout illustration.

If this is not completed, the transfer will not be processed.

A Policyholder information

Policyholder first name	Last name	Policy number
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B Request details

Check one only:

From my SunFlex Retirement Income, transfer \$ of performance income to a Payout Annuity

I want my new Payout Annuity to provide me with an income payment of \$

Terminate my SunFlex Retirement Income and transfer all of my income to a Payout Annuity

C Beneficiary section (applicable if a guaranteed period remains or until the first payment is made)

Please appoint a beneficiary(ies), however, for locked-in funds, applicable legislation will govern who may receive any death benefit.

You can change the person(s) you name as your beneficiary(ies) without their consent unless you indicate in Special instructions or in a future beneficiary appointment, that the designation is irrevocable.

Special instructions

Select one of the following:

- As indicated in the table below
- Estate of annuitant (applies to life annuity)
- Estate of last surviving annuitant (applies to joint life annuity only)

Beneficiary on death of annuitant(s)	Relationship to annuitant(s)	Share (%)*	Secondary beneficiary for this share**	Relationship to annuitant(s)
		%		
		%		
		%		

* If the share percentage column is left blank, beneficiaries will share the benefits equally.

**If the beneficiary dies before the last surviving annuitant, the secondary beneficiary will receive that share of the death benefit. If there is no surviving beneficiary or secondary beneficiary for a share of a death benefit, that share will be payable to your estate (or if there is a joint annuitant who has survived you, to the joint annuitant's estate). In Quebec, the share of a beneficiary who predeceases the annuitant will be payable in accordance with specific instructions for that share provided in the applicable beneficiary designation. In the absence of such specific instructions, the predeceasing beneficiary's share passes to the surviving beneficiary(ies) of the same level (primary or secondary), but only if you have designated beneficiaries to receive death benefits in equal shares. If the shares are not equal then the predeceasing beneficiary's share passes to your estate (or, if there is a joint annuitant who has survived you, to the joint annuitant's estate) or to the secondary level of beneficiary(ies) if designated.

C Beneficiary section (applicable if a guaranteed period remains or until the first payment is made)

If there is an irrevocable beneficiary on the SunFlex Retirement Income:

If there is an irrevocable beneficiary on the SunFlex Retirement Income policy, and there is a remaining guaranteed period, we require the signature of the irrevocable beneficiary.

I consent to the transfer of income as specified above.

First name	Last name	
Signature X	Date (dd-mm-yyyy) - -	

Trustee for a minor beneficiary:

In all provinces other than Quebec, if you designate minor children as beneficiaries, you should also name a trustee to receive funds on their behalf.

I authorize the trustee to receive any payments on behalf of the beneficiary(ies) while under the age of majority and to apply the proceeds solely for the support, maintenance, education and benefit of such beneficiary(ies) at the discretion of the trustee.

First, middle and last name of trustee / Name of company
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For Quebec residents:

If you name your legal spouse (married or civil union) as the beneficiary, this designation will be irrevocable unless you check this box: Revocable

If you designate a minor as a beneficiary, any amount payable to a minor beneficiary during his/her minority will be paid to the parent(s) or legal guardian of the minor child.

D Sun Life Financial Privacy Statement for Canada

At Sun Life Financial, protecting your privacy is a priority. We maintain a confidential file in our offices containing personal information about you and your contract(s) with us. Our files are kept for the purpose of providing you with investment and insurance products or services that will help you meet your lifetime financial objectives. Access to your personal information is restricted to those employees, representatives, distribution partners (such as advisors and their companies) and third party service providers who are responsible for the administration, processing and servicing of your contract(s) with us, our reinsurers or any other person whom you authorize. In some instances these persons may be located outside Canada, and your personal information may be subject to the laws of those foreign jurisdictions. You are entitled to consult the information contained in our file and, if applicable, to have it corrected by sending a written request to us.

To find out about our Privacy Policy, visit our web site at www.sunlife.ca, or to obtain information about our privacy practices, send a written request by e-mail to privacyofficer@sunlife.com, or by mail to Privacy Officer, Sun Life Financial, 225 King St. West, Toronto, ON M5V 3C5.

E Policyholder and annuitant(s) declaration and acknowledgement

In the following declaration, "I" means the policyholder or joint annuitant and "We" means the policyholder and the joint annuitant.

I understand that:

1. I/We are applying for a Payout Annuity policy ("policy").
2. I/We understand that I/we cannot surrender or commute the contract in exchange for cash, unless otherwise specified in my/our policy.
3. I/We confirm the information provided in the application is complete and true.
4. I/We authorize the company to continue depositing payments to the same account as the SunFlex Retirement Income. I/We understand that I/we may change or terminate this authorization by giving the company ten days' notice in a form acceptable to the company.

E Policyholder and annuitant(s) declaration and acknowledgement

5. I/We understand that annuity income payments from the policy will be treated as taxable income under the *Income Tax Act* (Canada) and any other applicable legislation.
6. I/We understand the company is not responsible for assuring I/we make a valid beneficiary(ies) designation.
7. I/We understand and agree that if the last surviving annuitant dies after the end of the guaranteed period, any payments made after the death of that annuitant, must be paid back to the company.
8. I/We have received, read and agree to the Sun Life Financial Privacy Statement for Canada
9. Please apply for the registration of the plan under the *Income Tax Act* (Canada) and, if applicable, under any provincial income tax legislation.
10. **For the joint annuitant:** I consent to being a person during whose life the annuity income payments may be payable and on whose death a death benefit may be payable.
11. I/We have received the brochure entitled 'A Clear Connection: Your Relationship with Sun Life Financial' (only applicable if your advisor is a Sun Life Financial advisor).
12. If I chose a specific performance income amount be transferred to a Payout Annuity, the amount of income I will receive from my new Payout Annuity will not match the amount of income that I have requested be transferred.
13. If I chose a specific income amount for the Payout Annuity the income from my SunFlex Retirement Income will decrease, but the amount of the decrease will not match the amount of income payable under the Payout Annuity.
14. A partial transfer from my SunFlex Retirement Income will decrease the following amounts payable from that contract:
 - a. The performance income amount
 - b. The lifetime minimum income amount
 - c. Any bonus income
 - d. Any death benefit payable
 - e. Income advance available (if applicable)
15. A full transfer from my SunFlex Retirement Income will terminate my policy.
16. Upon the death of the primary annuitant, the joint annuitant will automatically assume ownership of the Payout Annuity policy and may exercise all ownership rights including the right to designate a beneficiary.
17. If there is no remaining guaranteed period on my SunFlex Retirement Income plan when the first payment has been made, no death benefit will be payable on the Payout Annuity.
18. I will not have to report a transfer as taxable income.
19. The following details of the new Payout Annuity contract will be the same as they are on my SunFlex Retirement Income:
 - a. Surviving annuitant(s)
 - b. Remaining guaranteed period (if applicable)
 - c. Payment instructions
 - d. Frequency of payments
 - e. Payment day
 - f. Age rating(s) (if applicable)
 - g. Any joint reducing option

We will process your request using the values of the performance-linked investments that are available at the end of the business day when all requirements are received.

Signature of policyholder X		Date (dd-mm-yyyy) _ _
Location signed (city)	Location signed (province)	
Signature of joint annuitant X		Date (dd-mm-yyyy) _ _
Location signed (city)	Location signed (province)	

F | Advisor information, declaration and attestation

Advisor first name	Last name	Advisor no./rep code
Company name	Financial centre	Phone number — —
E-mail address	Date (dd-mm-yyyy) — —	Supervisor's signature (Quebec only) X

Please attach a business card.

Is commission being shared? No Yes If 'yes' please provide details.

Name of lead service advisor sharing commissions	Code	Share %	Office
Name of advisor sharing commission	Code	Share %	Office

I, the advisor, confirm that I have disclosed to the policyholder:

- That I will receive compensation in the form of commissions or salary for the sale of this product.
- That I may also receive additional compensation in the form of bonuses or non-monetary benefits such as travel incentives or attendance at conferences.
- Any conflicts of interest that I may have related to this transaction.
- That I am an independent advisor who has a contract to sell products on behalf of Sun Life Assurance Company of Canada, and I have also told them the names of any other companies I represent. (This does not apply to Sun Life Financial advisors).

I also confirm that:

- I am licensed in the province in which the application was signed.
- I have reviewed with the policyholder the details provided in this application and, to the best of my knowledge, these details are full, complete and true.

Advisor first name	Advisor last name		
Advisor signature X	Advisor no./rep code	Date (dd-mm-yyyy) — —	