

Universal Life and Permanent Life Discount Offer

Help Clients get the coverage they need and grow your business with a new **limited-time premium/COI discount**. The offer will be available for applications received between October 15, 2025 and December 31, 2025.

When a Client purchases a Sun Universal Life II or Sun Permanent Life policy, they will be eligible for a 4-month premium/COI discount. The policy must remain in force for 1 year to become eligible for premium/COI discount. The premium/COI discount will be reflected in the terms of the policy. Conversions and replacements will be eligible for the premium discount.

Want to know more?

Read the Frequently asked questions below for details.

Act soon to help Clients get the coverage they need and make the most of this limited-time opportunity. This offer is only available for applications received from October 15, 2025 – December 31, 2025.

Resources

Perm

This is a copy of the letter we sent to your Client.

~~~~~

Firstname Lastname  
11 Here Rd  
Anywhere, ON  
A1A B2B

May 1, 2024

**Good news! You qualify for a four-month premium reduction  
for policy number LI-W111,111-1**

Hi **firstname**,

Congratulations on choosing to add Sun Permanent Life Insurance to your financial roadmap. Protecting your loved ones is an important responsibility. You're accomplishing that with your life insurance coverage.

We also want you to know that you'll see a cheque in the mail soon for four months' worth of your Sun Permanent Life premiums. This is because your coverage under your Sun Permanent Life policy has been in effect for twelve months. Based on the terms of your attached policy amendment, you now qualify for a four-month reduction in your total first year premium payments.

As a reminder, there may be tax implications to this payment, which you may wish to discuss with your tax advisor. If you have questions or want to discuss your financial roadmap, call your advisor, **Jane Doe**, at **(709)111-1111**. You can also call us at 1 877 SUN-LIFE (1 877 786-5433) any business day between 8 a.m. and 8 p.m. ET. We're here to help.

Sincerely,  
The team at Sun Life

Policy number: **[REDACTED]** (the "Policy")  
Owner: **[REDACTED]**

### **Policy Amendment**

This Policy Amendment describes changes to your policy. This Policy Amendment forms part of the Policy and should be kept with your policy documents.

If the Policy remains in effect for at least twelve (12) months from the Policy date indicated in the *Policy summary*, the premiums payable for the first year of the Policy will be reduced by an amount equal to four (4) months' worth of premiums. The amount of the reduction will be calculated based on the premium payment schedule chosen by the Owner (annual or monthly).

All other terms and conditions of the Policy remain unchanged.

Signed,



Kevin Strain  
President and Chief Executive Officer  
Sun Life Assurance Company of Canada



Adele Mossman  
Vice-President, Individual Operations  
Sun Life Assurance Company of Canada

UL

This is a copy of the letter we sent to your Client.

~~~~~

Firstname Lastname

11 Here Rd

Anywhere, ON

A1A B2B

May 1, 2024

**Good news! You qualify for a four-month cost of insurance (COI) reduction
for policy number LI-W111,111-1**

Hi **firstname**,

Congratulations on choosing to add Sun Universal Life insurance to your financial roadmap. Protecting your loved ones is an important responsibility. You're accomplishing that with your life insurance coverage.

We also want you to know that you'll see a cheque in the mail soon for four months' worth of your Sun Universal Life COI. This is because your coverage under your Sun Universal Life policy has been in effect for twelve months. Based on the terms of your attached policy amendment, you now qualify for a four-month reduction in your total first year COI.

As a reminder, there may be tax implications to this payment, which you may wish to discuss with your tax advisor. If you have questions or want to discuss your financial roadmap, call your advisor, Jane Doe, at (709)111-1111. You can also call us at 1 877 SUN-LIFE (1 877 786-5433) any business day between 8 a.m. and 8 p.m. ET. We're here to help.

Sincerely,

The team at Sun Life

Policy number: [REDACTED] (the "Policy")

Owner: [REDACTED]

Policy Amendment

This Policy Amendment describes changes to your policy. This Policy Amendment forms part of the Policy and should be kept with your policy documents.

If the Policy remains in effect for at least twelve (12) months from the Policy date indicated in the *Policy summary*, the cost of insurance payable for the first year of the Policy will be reduced by an amount equivalent to four (4) months' worth of cost of insurance.

All other terms and conditions of the Policy remain unchanged.

Signed,



Kevin Strain
President and Chief Executive Officer
Sun Life Assurance Company of Canada



Adele Mossman
Vice-President, Individual Operations
Sun Life Assurance Company of Canada

Frequently Asked Questions

Campaign eligibility and timing

Q. Who is eligible for the premium discount?

A. Policy owners who meet the following criteria will be eligible for the premium discount:

- Apply for a Sun Universal Life II or Sun Permanent Life policy between October 15, 2025 and December 31, 2025; and
- Once issued, keep the policy in effect for 12 months from the date the policy came was issued (settled).

The premium discount will be reflected in a policy amendment sent at the same time as the cheque. If optional benefits are chosen, the cost for the optional benefits will also be included

in the discount amount (eg. TBD, etc). Term Insurance Benefits will not be included in the discount amount.

Q. Are term conversions eligible for the premium discount?

A. Yes, conversions to Sun Universal Life II and Sun Permanent Life will be eligible.

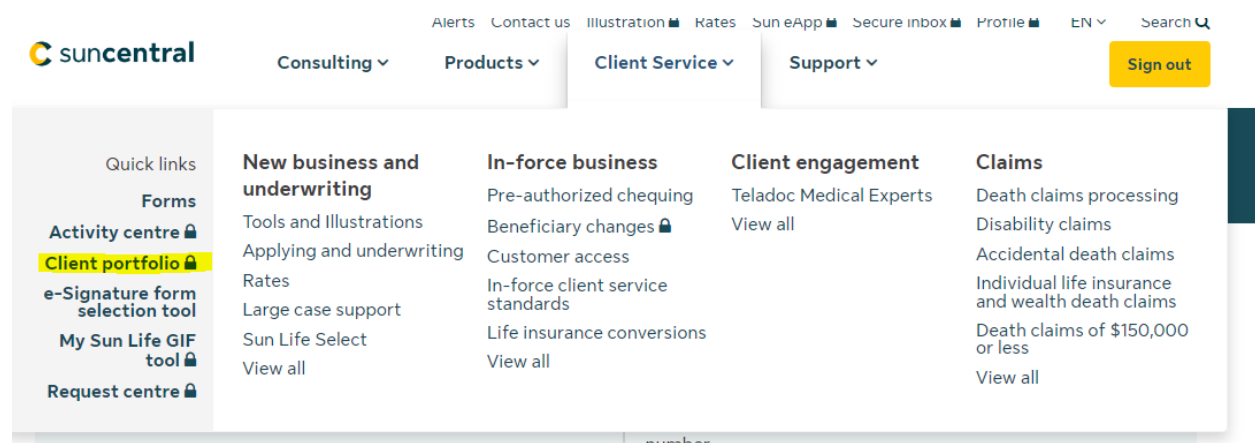
Q. What is the campaign timeframe?

A. The campaign is available for applications received from October 15, 2025, until December 31, 2025.

Q. Where can I find the date from which the 12-month eligibility period starts?

A. The settle date (or issue date) can be found by accessing the **client portfolio** tool.

To access the client portfolio tool from suncentral, hover over the 'Client Service' dropdown menu and select 'Client Portfolio' from the Quick links menu on the left-hand side.



After clicking the link to view the client portfolio, the screen below will appear. Enter the contract number and click 'Search'

Client Portfolio - Client / contract search

Please enter a contract number or your client's name. If you're not sure how to spell their name, enter as many characters as you can.

Contract number:

(e.g. 9999,999-9 or 050004567)

or

Last name or company name:

First Name:

Search

If the contract has a separate policy owner and insured person, you will see the screen below and you will be asked to select which client portfolio you wish to view.

Client Portfolio - Client search results

Please select the client you'd like or start a [new search](#).

Pending Payout Annuities and Personal Health Insurance contract details are not viewable on this site, which means that clients who hold only these products won't be listed here.

Sort table by:

Name



Go

Name

Date of birth

owner

insured

Results page: 1

Previous

The entire file of client policies will display. Identify the new policy that applies to the premium discount offer. In the right-hand column, "Issue Date" will display. This date determines when the 12-month qualifying period begins. The qualifying period begins from the issue date of the eligible policy.

Client Portfolio

Show me

This page displays contracts for the selected client. Not all of the customer's contracts may be displayed. Personal health insurance contracts and pending payout annuities are not displayed on this page.

Client information

Name :

Address :

Date of birth :

Language :

Home Phone :

Cell Phone :

Has your client moved?

[Change this address](#)

Life insurance

Contract number	Plan name	Owner	Insured	Status	Issue date
Advisor name and ID:					
	Sun Par Accumulator II			In-force	16 Aug 2019
	Sun Par Accumulator II			In-force	26 Dec 2018

Health insurance

Contract number	Plan name	Owner	Insured	Status	Issue date
Advisor name and ID:					
	Sun Critical Illness Insurance - Lifetime			In-force	7 Feb 2022
Advisor name and ID:					
	Sun Critical Illness Insurance - Lifetime			In-force	26 Dec 2023

Q. What ages are eligible for the premium discount?

A. Eligibility is open to clients of all ages who meet the age requirements for each product type and the premium discount criteria.

Q. Am I allowed to backdate the policies?

A. Yes. If a client wishes to backdate the policy, they may do so. Backdating is allowed on Sun Universal Life II policies up to 10.5 months and on Sun Permanent Life policies up to 12 months with existing backdating rules.

Q. Does the premium discount affect advisors' compensation?

A. No. There is no impact to advisor compensation.

Q. Are there any restrictions on coverage or premium amounts?

A. The standard product minimums and maximums apply for the non-par permanent products. Special quotes for amounts greater than the standard maximum insurance amount can be requested through your sales director and can be eligible for the discount.

Premium/ COI discount payments

Q. How is the premium discount calculated?

A. Under the terms of the policy, the premium discount will be equal to four months premium for Sun Permanent Life or four months of COI for Sun Universal Life II policies. We calculate the premium discount amount based on the payment mode selected.

Calculation for the premium/COI discount:

Monthly: Total monthly premium or COI for the non-par permanent product x 4 = discount amount

Annual: (Total annual premium or COI for the non-par permanent product /12) x 4 = discount amount

Q. How is the premium discount payment made?

A. We will issue a cheque to the policy owner after we confirm all eligibility criteria have been met.

Q. Does the premium discount apply to the base premium amount only? Or are all optional benefits included as well? (eg. TDB, GIO etc.)

A. The discount applies to both the base premium and any optional benefits. We base the discount on the selected payment mode. This includes the base coverage, optional benefits and the policy fee. Term Insurance Benefits will not be included in the premium/COI discount.

Q. Is there a minimum or maximum amount for the premium discount?

A. No. There is no minimum or maximum discount amount.

Q. Who receives the cheque if the payor is not the policy owner?

A. The policy owner will receive the cheque.

Q. If the Sun Permanent Life or Sun Universal Life II policy lapses during the first 12 months, will it still be eligible for the premium discount?

A. No, the Sun Permanent Life or Sun Universal Life II policy must remain in force for 12 months from the anniversary date for the premium discount to apply.

Q. Are exercises from GIO/GIB, BVPB or Child Term benefits eligible for the premium/COI discount?

A. No. Only conversions from eligible Term policies or coverages are eligible.

Q. How do changes in coverage amount/policy changes made during the eligibility period affect the amount available for the premium discount?

A. The premium discount will be based on the actual premiums/COI paid during the first 12 months of a policy that qualifies for the premium discount.

Policy Eligibility

Q. Are eApp and paper applications eligible?

A. Yes. All applications formats are eligible for the premium discount; however, we **strongly** recommend using the Sun eApp for a smoother, more efficient process. Resources are available on the [Sun eApp landing page](#), to help you navigate the process when submitting a conversion application using the Sun eApp.

Q. Are Sun Permanent Life and Sun Universal Life II policies that have not yet settled eligible?

A. No. Any application in underwriting when the campaign begins, or that is approved but not yet settled, will NOT be eligible for the premium discount. NOTE: Any application that is cancelled and re-submitted during the campaign period to qualify for the offer will not be deemed eligible for the premium discount.

Q. If optional benefits are added on conversion, will they be included in the premium/COI discount?

A. If optional benefits are applied to be added on conversion, they will need to be underwritten if they are not being carried over from the existing Term policy. If they are approved and the new policy meets all the other eligibility criteria, they will be included in the premium/COI discount. The premium/COI for Term Insurance Benefits added to the new policy **will not** be included in the premium/COI discount.

Q. If a joint Term coverage is converted into separate coverages on each insured person, are they both eligible to participate in the premium/COI discount?

A. Yes. Each insured person can use the joint policy to participate in the premium/COI discount. If they each purchase their own separate non-par permanent life products and they meet the other eligibility criteria, they will each get the applicable premium/COI discount for any/all eligible policies.

Q. Are Term insurance benefits on existing permanent life coverages that are converted eligible for the premium/COI discount?

A. Yes. If the Term insurance benefit is eligible to be converted, the new converted non-par permanent policy will be eligible for the premium/COI discount. Note: A Term insurance benefit is not eligible for the partial conversion with carry-over option.

Q. If a conversion requires underwriting, or results in an increase in the amount of coverage, will the full premium/COI of the new policy be eligible for the discount, or only the portion equal to the face amount of the Term policy that was converted?

A. The full premium/COI of the new policy will be eligible for the discount, provided it meets the eligibility criteria. The premium/COI for Term Insurance Benefits added to the new policy will not be included in the premium/COI discount.

Q. Are conversions that have not yet settled eligible?

A. No. Any application in underwriting when the campaign begins, or that is approved but not yet settled, will NOT be eligible for the premium/COI discount. NOTE: Any application that is cancelled and re-submitted during the campaign period to qualify for the offer will not be deemed eligible for the premium/COI discount.

Q. Can the ownership of the new Sun Universal Life II or Sun Permanent Life policy be changed during the 12-month eligibility period?

A. Yes, the ownership of the new policy can be changed during the 12-month eligibility period.

Q. Are corporately owned policies eligible for the premium discount?

A. Yes, provided they meet the eligibility criteria.

Q. Are there any tax implications for permanent life insurance policies receiving the premium/COI discount?

A. The premium/COI discount will reduce the adjusted cost basis (ACB) in the client's policy. Part of the premium/COI discount clients receive may be treated as taxable income, though we believe that to be unlikely. If the payment is taxable, we will contact you before sending a payment. If the client decides to receive a taxable payment, we will send them a tax reporting slip. Please ask the client to speak with a tax advisor for further information.

Q. Do I need to submit a cover letter to indicate that the policy submitted should be included in the premium discount?

A. No. Please do not include a cover letter solely to indicate that the policy is eligible for the premium discount campaign as this will stop straight through underwriting and processing and will cause service delays. If there is another valid reason to include a cover letter, please continue to do so.

Questions?

Please reach out to your Sun Life representative or [email us](#).