

Help Clients get the coverage they need and grow your business with a new **limited-time premium/cost of Insurance (COI) discount**. The offer will be available between October 1, 2024 and December 31, 2024. There are 2 options to take advantage of. Note: Participating whole life insurance is **not** part of these offers.

1. **2 Product Offer:** Purchase an Evolve Term life insurance policy with a minimum face amount of \$500,000 and a Sun Critical Illness policy **or** a non-par permanent policy (Sun Permanent Life or Sun Universal Life II) at the same time and receive a 2-month premium/COI discount. After all policies are issued and remain in effect for 6 months, the policy owner will receive a cheque equivalent to 2 months of premium for the Sun CII **or** non-par permanent life policy. **Note:** 2 different product types must be included in the bundle to be eligible for the discount. **The Evolve Term premiums are not included in the discount. Premiums/COI associated with a Term Insurance Benefit (TIB) are not included in the discount.**

**Available options for the 2-product bundle**

- Evolve Term + Sun CII
- Evolve Term + Sun Permanent Life
- Evolve Term + Sun Universal Life II

2. **3 Product Offer:** Purchase an Evolve Term life insurance policy with a minimum face amount of \$500,000 **and** a Sun Critical Illness policy **and** a non-par permanent policy (Sun Permanent Life or Sun Universal Life II) at the same time and receive a 3-month premium/COI discount. After all policies are issued and remain in effect for 6 months, the policy owner will receive a cheque equivalent to 3 months of premium for the Sun CII **and** the non-par permanent life policy. **Note:** All 3 product types must be included in the bundle to be eligible for the discount. **The Evolve Term premiums are not included in the discount. Premiums/COI associated with a Term Insurance Benefit (TIB) are not included in the discount.**

**Available options for the 3-product bundle**

- Evolve Term + Sun CII + Sun Permanent Life
- Evolve Term + Sun CII + Sun Universal Life II

The offers are available for:

- Policies purchased by the same owner, or
- Policies with the same insured

### 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 cross-sell opportunity. This offer is only available from October 1, 2024 –December 31, 2024.**

## Resources

### CII

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 two/three-month premium reduction for policy number LI-W111,111-1**

Hi first name,

Congratulations on choosing to add Sun Critical Illness Insurance (Sun CII) to your financial roadmap. If life catches you off guard, Sun CII can provide a tax-free cash payment. This can help with the costs that can come with an unexpected life-altering illness.

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

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 six (6) 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 **two (2)/three (3)** 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,

Sun Life Assurance Company of Canada

Sun Life Assurance Company of Canada

UL

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

~~~~~  
[redacted]  
[redacted]  
[redacted]  
[redacted]  
[redacted]

[redacted]

**Good news! You qualify for a **two/three**-month cost of insurance reduction for policy number LI-**W111,111-1****

Hi **firstname**,

Congratulations on choosing to add Sun Universal Life 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 know that you'll see a cheque in the mail soon for **two/three** months' worth of your Sun Universal Life cost of insurance. This is because your coverage under your Sun Universal Life policy has been in effect for six months. Based on the terms of your attached policy amendment, you now qualify for a **two/three**-month reduction in your

total first year cost of insurance.

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 six (6) months from the Policy date indicated in the *Policy summary*, the cost of insurance for the first year of the Policy will be reduced by an amount equivalent to **two (2)/three (3)** months' worth of cost of insurance plus premium tax.

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

## Perm

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

~~~~~  
[redacted]  
[redacted]  
[redacted]  
[redacted]  
[redacted]

[redacted]

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

Hi [redacted],

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 **two/three** months' worth of your Sun Permanent Life premiums. This is because your coverage under your Sun Permanent Life policy has been in effect for six months. Based on the terms of your attached policy amendment, you now qualify for a **two/three**-month reduction in your total first year premium payments.

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 six (6) 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 **two (2)/three (3) 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

## Frequently Asked Questions

### Campaign eligibility and timing

**Q. Who is eligible for the premium/COI discount?**

**A.** The cheque will be sent to policy owners who:

- Apply for an Evolve Term life insurance policy with a minimum face amount of \$500,000 and a Sun Critical Illness policy **or** a non-par permanent policy (Sun Permanent Life or Sun Universal Life II) at the same time, or
- Apply for an Evolve Term life insurance policy with a minimum face amount of \$500,000 **and** a Sun Critical Illness policy **and** a non-par permanent policy (Sun Permanent Life or Sun Universal Life II) at the same time.
- Keep all policies in effect for 6 months from the date the last policy comes into effect.



- After all policies have been in effect for six months, the policy owner will receive a lump sum payment cheque, equivalent to either two or three months of the **non-Term** policy premiums/COI (depending on which offer they qualify for). A separate cheque will be issued for each product type.

The premium/COI discount will be reflected in a policy amendment sent at the same time as the cheque(s). **If all policies are approved, they must all be in effect six months after the last policy is approved to qualify for the payment.**

**Q. Can I combine any product types for the premium/COI discount?**

**A.** No. Only the following product combinations are available:

**Available options for the 2-product bundle**

- Evolve Term + Sun CII
- Evolve Term + Sun Permanent Life
- Evolve Term + Sun Universal Life II
  - **Note:** multiple products within each product type still only count as one product type, however, will still be eligible for the discount.
  - **For example:** A policy owner purchases an Evolve Term for \$500K on their own life, a Sun CII policy on their own life and a Sun CII policy on their partner. This would count as a 2-product bundle as there are only **2** product types (Term and CII), however both Sun CII policies would receive the 2-month discount.

**Available options for the 3-product bundle**

- Evolve Term + Sun CII + Sun Permanent Life
- Evolve Term + Sun CII + Sun Universal Life II
  - **Note:** multiple products within each product type still only count as one product type, however, will still be eligible for the discount.
  - **For example:** A policy owner purchases an Evolve Term for \$500K on their own life, a Sun CII policy on their own life, a Sun Universal Life II policy on their partner and a Sun CII policy on their partner. This would count as a 3-product bundle as there are 3 product types (Term, CII and UL), but both Sun CII policies and the Sun Universal Life II policy would receive the 3-month discount.

**Note: Participating whole life insurance, Personal Health Insurance, Health Coverage Choice and Sun Retirement Health Assist are not eligible product types for this offer. Evolve Term premiums are not included in the discount. Premiums/COI associated with a Term Insurance Benefit (TIB) are not included in the discount. Group conversion products are not eligible for the bundle.**

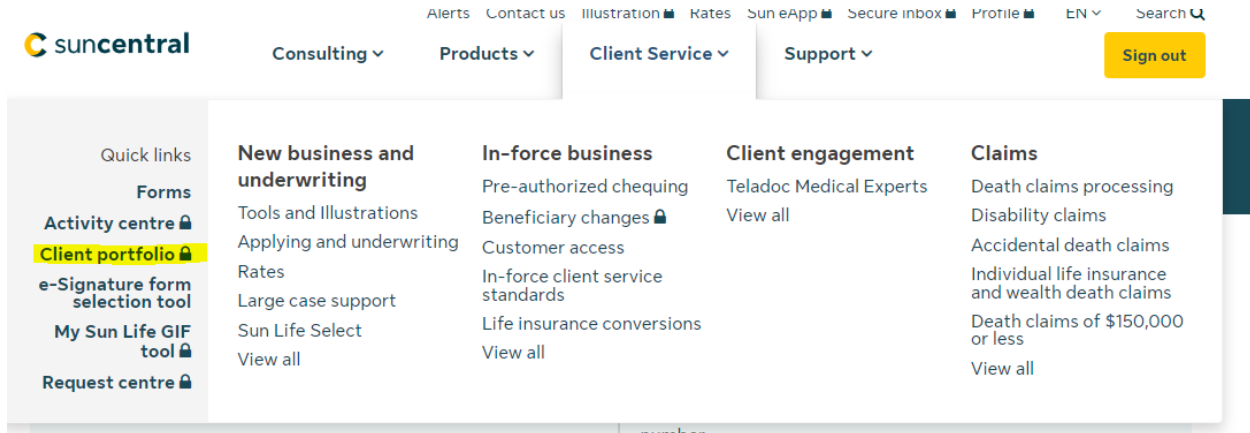
**Q. What is the campaign timeframe?**

A. The campaign is available from October 1, 2024, until December 31, 2024. All applications must be submitted on the same day during the campaign to be eligible.

**Q. Where can I find the date from which the 6 months waiting 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 owner and insured, 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 Evolve Term, permanent life and CII policies that apply to the premium/COI discount offer. In the right-hand column, "Issue Date" will display. This date determines when the 6-month qualifying period begins. The qualifying period begins from the latest issue date of the eligible policies (Evolve term, permanent life and CII)

### 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: <input type="text"/>					
	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: <input type="text"/>					
	Sun Critical Illness Insurance - Lifetime			In-force	7 Feb 2022
	Sun Critical Illness Insurance - Lifetime			In-force	26 Dec 2023

**Q. What ages are eligible for the premium/COI discount?**

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

**Q. How close together do the applications have to be submitted?**

**A.** The applications must be submitted on the same day

**Q. Do all policies have to have the same anniversary/issue/settle date?**

**A.** No. The eligibility is based on the application submitted date. Unless the policies are backdated. If policies are backdated, they must all have the same backdated anniversary date.

**Q. Am I allowed to backdate the policies?**

**A.** Yes. If a client wishes to backdate one policy, they **must** backdate all of the policies in the bundle. The **maximum** amount of time that an eligible policy can be backdated is six months.

**Q. Does the advisor of record need to be the same for all policies in the bundle?**

**A.** Yes due to privacy reasons. If you have special circumstances, please reach out to [salesdesk@sunlife.com](mailto:salesdesk@sunlife.com).

**Q. A client previously bought a life policy outside of the campaign timeframe. They now want to apply for additional Life insurance coverage and/or Critical Illness coverage during the campaign window. Can we combine all of these policies to form a bundle for the premium/COI discount?**

**A.** No. all of the policies must be submitted at the same time and within the campaign window in order to be eligible for the premium/COI discount.

**Q. Does the premium/COI discount affect advisors' compensation?**

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

**Q. For the 2-product type bundle, what happens if the Evolve Term life insurance application is declined but the CII/non-par permanent life policy is approved?**

**A.** If Sun Life underwriting declines the Evolve Term life insurance policy due to medical or financial underwriting but approves the Sun CII or non-par permanent life policy, Sun Life will honour the premium/COI discount. However, declines due to insufficient evidence/information will void the eligibility for the discount.

**Q. For the 3-product type bundle, what happens if one of the applications are declined but the others are approved?**

**A.** If the result of the decline means that the bundle now fits into the '2 product type bundle' criteria, then Sun Life will honor the premium/COI discount, but the policy owner would only be eligible for the 2-month premium/COI discount.

**Q. Are there any restrictions on coverage or premium amounts for the Sun CII or non-par permanent products?**

**A.** No. The standard product minimums and maximums apply for the Sun CII and non-par permanent products. The Evolve Term policy must have a minimum of \$500,000 face amount.

## **Premium/COI discount payments**

**Q. How is the premium/COI discount calculated?**

**A.** Under the terms of the policy, the premium/COI discount will be equal to either two or three months of the first year of the Sun CII and/or the non-par permanent life premiums depending on which bundle the policyowner qualifies for. We calculate the premium/COI discount amount based on the payment mode selected. For Universal Life policies, the discount will be based on the monthly cost of insurance.

Calculation for the 2-product bundle:

Monthly:  $(\text{Total monthly premium or COI minus any premium or COI associated with a TIB}) \times 2 = \text{discount amount}$

Annual:  $(\text{Total annual premium or COI minus any premium or COI associated with a TIB}/12) \times 2 = \text{discount amount}$

Calculation for the 3-product bundle:

Monthly:  $(\text{Total monthly premium for the Sun CII and total monthly premium or COI for the non-par permanent product minus any premium or COI associated with a TIB}) \times 3 = \text{discount amount}$

Annual:  $(\text{Total annual premium for the Sun CII and total annual premium or COI for the non-par permanent product minus any premium or COI associated with a TIB}/12) \times 3 = \text{discount amount}$

**Q. How is the premium/COI discount payment made?**

**A.** We will issue a cheque(s) to the policyowner after we confirm:

- The policies meet the eligibility criteria

- If all policies are approved, once they have all passed 6 months from the issue date of all policies.
- That all policies remain in effect and are paid to date.

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

**A.** The discount applies to both the base premium and any optional benefits, except any TIB on a non-par permanent product. We base the discount on the selected payment mode. This includes the base coverage, optional benefits (except TIB), and the policy fee.

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

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

**Q. Who receives the cheque if the payor isn't the policy owner?**

**A.** The policy owner will receive the cheque

**Q. If one of the policies lapses during the first 6 months, will the remaining policies still be eligible for the premium/COI discount?**

**A.** No, all of the policies must remain in force for 6 months from the anniversary date for the premium/COI discount to apply

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

**A.** The premium/COI discount will be based on the actual premiums/COI paid during the first 6 months of a policy that qualifies for the premium/COI discount.

## **Policy Eligibility**

**Q. Do insured persons qualify for the premium/COI discount?**

**A.** Yes. The discount will be available not only for policies purchased by the same owner but will also extend to all policies that insure the same life, however the cheque will be sent to the policy owner for both scenarios.

**Q. For the scenario where all policies are purchased by the same owner, can the insureds be different on the policies?**

**A.** Yes. For example, if a policy owner purchases an Evolve Term life insurance policy and a Sun CII policy on their own life, and also purchases a Sun CII policy and a Sun Universal Life II policy

on their partner, the discount will apply to both Sun CII policies and the Universal Life policy. In this example, they would be eligible for the 3-month premium/COI discount.

**Q. If there are more than 3 policies included in the bundle, can I get a longer premium/COI discount?**

**A.** No. regardless of how many policies are included in the bundle, the maximum premium/COI discount is 3 months.

**Q. If a joint Evolve Term or a joint UL/Perm policy has two policy owners or two insured, are they both eligible to participate in the premium/COI discount bundle?**

**A.** Yes. Each policy owner or insured can use the joint policy to participate in the premium/COI discount bundle. If they each purchase their own separate Sun CII and/or 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. However, joint UL/Perm policies will only receive the premium/COI discount once.

**Q. Does this campaign apply only to newly applied for life and CII policies?**

**A.** Yes. Only applications that are submitted during the campaign period at the same time, will be eligible for the premium/COI discount.

**Q. Are eApp and paper applications eligible?**

**A.** Yes. All applications formats are eligible for the premium/COI discount; however, we strongly recommend using eApps for a smoother more efficient process.

**Q. Are conversions and replacements eligible for the discount?**

**A.** Yes, a policy that is the result of a conversion or replacement will be accepted as part of the campaign, provided they are submitted with an application for another eligible product on the same day. Group conversion products are not eligible for the discount. **NOTE: Any application in underwriting when the campaign begins, or that is approved but not yet settled, that is then cancelled in order to submit a new application to receive the discount, will NOT be eligible for the premium/COI discount.**

**Q. If the discount applies to a Sun CII policy that has ROPC/E, will the discount amount be deducted from the return of premium amount when the option matures?**

**A.** No. The premium discount applicable to a Sun CII policy does not impact the accumulated returnable premium amount.

**Q. What are the requirements for policy ownership and life insured?**

**A.** There are 2 options to meet eligibility requirements:

- Either all policies must be owned by the same policy owner, or
- All policies must have the same life insured.

**Q. Can the ownership of the insurance policies be changed during the 6-month eligibility period?**

**A.** If the eligibility is based on all the life insured's being the same on all the policies, then the ownership can be changed. If the eligibility is based on the policyowner being the same on all the policies, then the ownership should remain the same during the 6-month window. If a change of ownership must be made, please get in touch with [Salesdesk@sunlife.com](mailto:Salesdesk@sunlife.com) to ensure the discount can still be applied.

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

**A.** No. Please do not include a cover letter solely to indicate that the policy is eligible for the premium/COI 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.

**Q. Can corporately owned policies be eligible for the premium/COI discount?**

**A.** Yes, provided they meet the eligibility criteria.

**Q. If a client purchases an Evolve Term policy individually and a Sun CII and/or non-par permanent life policy corporately will they qualify for the premium/COI discount?**

**A.** Provided that the life insureds on all the policies are the same, they will be eligible for the premium/COI discount.

**Q. If Sun CII is part of the product bundle, is shared ownership allowed?**

**A.** We allow two policy owners on a Sun CII sold as part of a Shared Ownership agreement. If one of the owners is eligible for the premium/COI discount, then the policy can qualify for the discount. The premium/COI discount cheque will be sent to the joint owners.

**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.

## **Questions?**

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