Advisor Guide

SunWise® Elite Plus

Rethinking Retirement Planning

Income For Life

CI Investments®

managed by CI Investments Inc.

Sun Life Financial

issued by Sun Life Assurance Company of Canada

Sun*Wise* Elite Plus rethinks retirement planning, as your clients transition from wealth accumulation into retirement. It provides your clients with all the benefits of segregated funds, while at the same time allowing them to plan for and enjoy a guaranteed income for life. It offers the growth potential of market-based investments with more than 50 funds across all asset classes and investment styles.

Sun*Wise*® Elite Plus

Rethinking Retirement Planning

Sun*Wise* Elite Plus,

an optional Guaranteed Minimum Withdrawal Benefit (GMWB) rider, is for investors primarily looking to receive a guaranteed, predictable, tax-efficient annual income beginning at age 65, of up to 5% of their deposits for life, regardless of market performance.*

Those who need income before age 65 are guaranteed a return of principal over 20 years – regardless of market performance.*

Before withdrawals start, investors in pre-retirement receive a 5% annual guaranteed income bonus added to their guaranteed benefits for every calendar year they don't draw income from their portfolio up to a maximum of 15 calendar years (plus a prorated amount in the first year), after the initial deposit into GMWB units.

Whether your client needs guaranteed income now or later, we automatically lock in portfolio gains every three years until contract maturity. These resets may increase the amount of income available.

To maximize the potential for growth, more than 50 funds representing all asset classes from leading portfolio management teams are available to fit any investor's objectives and preferences.

*Subject to legislated minimums and maximums and certain conditions. Exceeding the 5% withdrawal may have a negative impact on future payments. The guaranteed income for life or Lifetime Withdrawal Amount is available after December 31 of the year the annuitant turns 65. Payments can continue until the death of the annuitant (LWA annuitant for joint contracts) or termination of the contract. For those who need income before age 65, Sun*Wise* Elite Plus guarantees a return of principal in the form of regular withdrawals of up to 5% annually for at least 20 years. Payments end when the Remaining GWB is nil; when the contract is terminated; on the contract maturity date or upon death of the last surviving annuitant.

Sun*Wise* Elite Segregated Funds

are primarily for investors during the wealth accumulation stage.

It allows them to benefit from all the advantages of mutual funds:

- potential for growth
- outstanding money management
- diversification, choice and flexibility of investments.

And, receive all the protective features of an insurance contract backed by the strength of Sun Life Financial:

- principal protection at deposit maturity or death
- automatic or client-triggered guarantee principal protection resets, which lock in portfolio gains
- estate planning benefits (avoidance of the probate process and fees)
- potential creditor protection.

Brought to you by two industry leaders

Sun*Wise* Elite Plus contracts are issued by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies. Serving one in every five Canadians, Sun Life Financial is a leading international financial services organization providing a diverse range of protection and wealth accumulation products and services to individuals and corporate customers. Chartered in 1865, Sun Life Financial and its partners today have operations in key markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China and Bermuda. As at December 31, 2007, the Sun Life Financial group of companies had total assets under management of $425 billion. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under ticker symbol SLF.

Sun*Wise* Elite Plus is managed by CI Investments Inc., one of Canada's largest investment fund companies with more than $55 billion in assets under management on behalf of more than two million Canadians. CI Investments offers the industry's broadest selection of investment funds under the CI, Harbour, Signature, Synergy, Knight Bain, Portfolio Series, Portfolio Select Series and Sun*Wise* Elite Plus banners.

CI is controlled by CI Financial Income Fund (TSX: CIX.UN), an independent, Canadian-owned wealth management firm with approximately $104 billion in fee-earning assets as at December 31, 2007. CI is on the web at **www.ci.com.**

Boomers are changing retirement planning

As they age

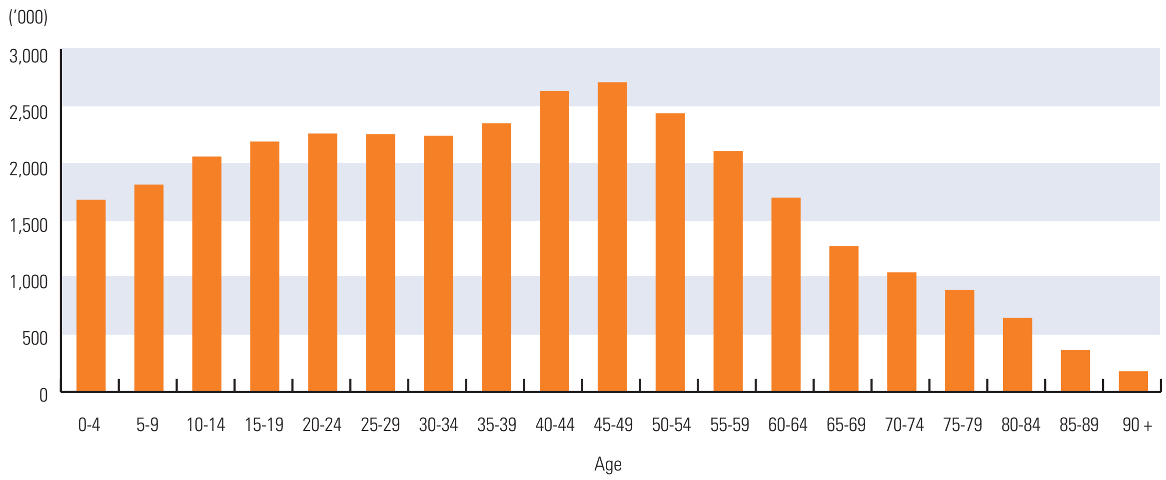
Thanks to the baby boomers – those born between 1946 and 1965 – and improved living standards, the average age of the Canadian population is rising.

According to Statistics Canada, seniors – those 60 and older – represent 18% of the population. Projections show that by 2016, seniors will account for 23% to 25% of the total population.

That's only the beginning of the demographic wave. The peak year of the boom was 1960, which means the largest group is now in their late 40s to mid-50s, a time when many people begin to think about their retirement.

Source: Statistics Canada Population Projections for Canada, Provinces and Territories 91-520, December, 2005.

Canada's population 2007



Sources: Statistics Canada Population by sex and group, November 2007.

Receive less financial support from the government

As more Canadians shift into retirement, the landscape is changing.

> Company pension plan membership has been steadily declining for two decades, so that now only 40% of workers are guaranteed some sort of retirement income outside of government benefits.

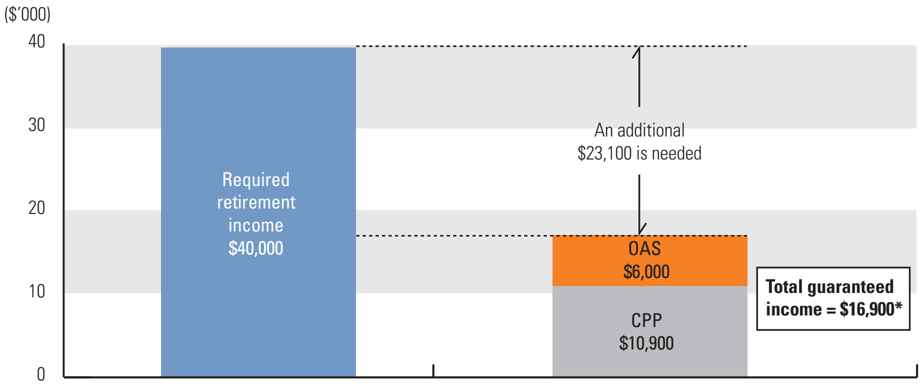
> Two decades ago, government retirement plans, such as the Canada and Quebec Pension Plans and Old Age Security, provided nearly 60% of the average Canadian wage in retirement. Today, CPP/QPP provides a retirement income of only about 25% of the average wage. Add OAS benefits into the mix and that increases to only 40%.

> Most of your clients will likely require a retirement income that's roughly 60% to 70% or more of their current level of income – that means there's a large gap that will need to be filled.

Increasingly, Canadians will need to rely on their retirement savings in order to generate an adequate retirement income.

Source: Pension plan membership and government retirement plans, Indepth: Retirement Series – CBC News Online, February 2005.

For guaranteed retirement income, Sun*Wise* Elite Plus can help fill the gap



* All amounts have been rounded. Based on 2008 maximum benefits at age 65, Canadian Pension Plan is $10,860 a year or $885 per month, and Old Age Security is $6,024 a year or $502 per month.

Shift in their investment objectives

As boomers move into their pre-retirement or retirement years, their primary investment objective will likely shift from accumulating assets to protecting their wealth and generating income.

Accumulation stage
20s – early/mid 50s

Primary objective
Maximizing investment returns by taking on a level of comfortable risk in order to grow their portfolio.

Main consideration
Saving enough for retirement.

Retirement stage
early/mid 50s plus

Primary objective
Managing portfolio risk in order to protect assets from declining.

Main consideration
Ensure investments are sufficient to fund retirement and last a lifetime.

During the accumulation stage, an investor's investment horizon is typically 20 or more years, with money added at various times. This long-term horizon means that market volatility can often present investment opportunities.

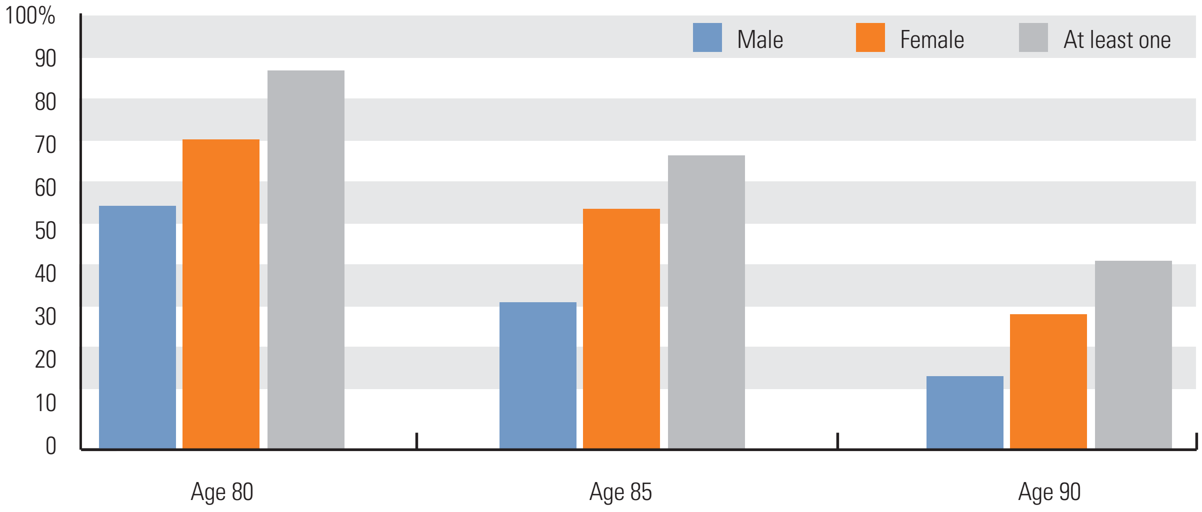
However, during retirement, probably there will be very little new money being added to the portfolio. Rather, it will be withdrawn to provide income. The most important objective is to avoid outliving the investment portfolio, which means growth with low volatility is key.

And face retirement risks

1. Longevity

Longevity presents a risk because the longer clients live, the greater their chances of outliving their assets. Today, there is a one-in-three chance that a 65-year-old male will survive until he's 85; for women, the odds are about one-in-two. This means that for many, retirement income will need to last a minimum of 20 years.

Probability that a 65-year-old will live to…



Source: Asset Allocation and the Transition to Income, Milevsky & Salisbury, September 2006.

2. Inflation

Inflation, although currently low at about 2%, can have a devastating effect on retirement assets. Even at 2%, the purchasing power of a dollar is reduced by close to 40% over a 20-year span.

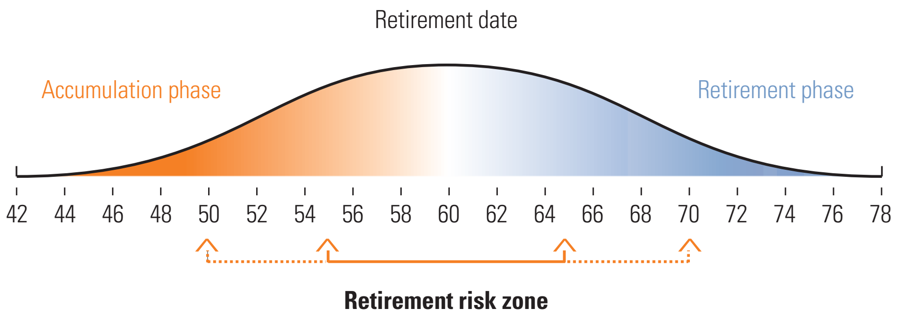
Purchasing power in 20 years…

3. Market risk

In retirement, market risk or volatility can no longer be viewed as an opportunity. A sizeable market downturn at an inopportune time – as your clients are close to, or in the early years, of retirement – can be devastating to their portfolios and their potential income.

Retirement risk zone

The retirement risk zone is the five to 10 years just before and after your client retires. It's the critical time when short-term losses can have negative long-term effects because there's no time for their investments to recover.



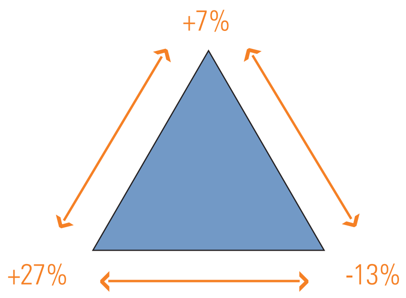
Sequence of returns

The sequence of returns is the order in which an investor receives their investment returns.

When clients are building their portfolio, the order of their investment returns doesn't really matter because losses can be recouped over the long term. But, once they hit the retirement risk zone, the sequence of returns becomes extremely important because time is not on their side.

Different order, different outcome

Think of the sequence of returns as a triangle, with each side representing a different annual return.



The simple average of all three is 7%. But the returns can be received many different ways.

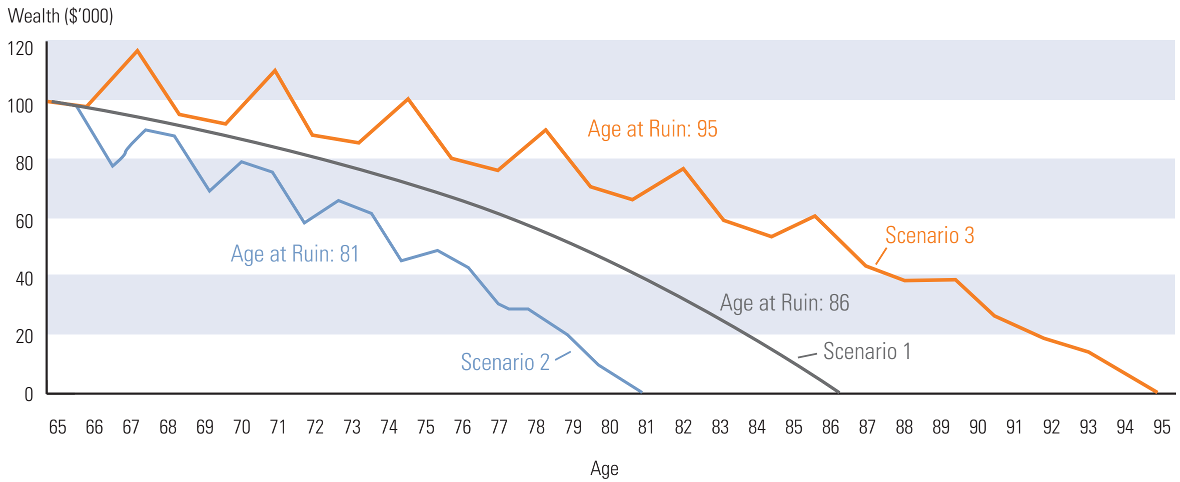
The difference can mean years

The chart below shows the impact of the sequence of returns. It assumes a $100,000 portfolio with an annual withdrawal of $9,000. Here are three scenarios:

Scenario 1, with a constant 7% annual return, the money will last until age 86

Scenario 2, if the portfolio experiences the poor return early (-13%, followed by +7% and +27%), the money will last until age 81

Scenario 3, if good returns are achieved at the beginning (+27%, followed by +7% and -13%), the money will last until age 95.



Source: Asset Allocation and the Transition to Income, Milevsky & Salisbury, September 2006.

Diversification alone won't mitigate all those risks

Generally, as investors move closer to retirement they tend to shift their investments toward assets with less risk, such as fixed-income products, while lowering their exposure to higher-risk equities in order to protect their capital.

But while fixed-income investments may minimize risk they greatly increase the longevity risk or the potential for outliving assets because:

- the income they pay barely keeps up with inflation, and
- there's little or no growth potential.

Investors need the growth potential of equities during retirement, but as part of a solution with less risk.

The "likelihood of success" – how long money will last in retirement
According to T. Rowe Price, the "likelihood of success" indicates how often a specific initial withdrawal amount will last during retirement. For example, if the retirement period is 25 years, a 5% annual withdrawal amount would provide a 78% likelihood of success if there is a 60% stock/40% bond asset allocation.

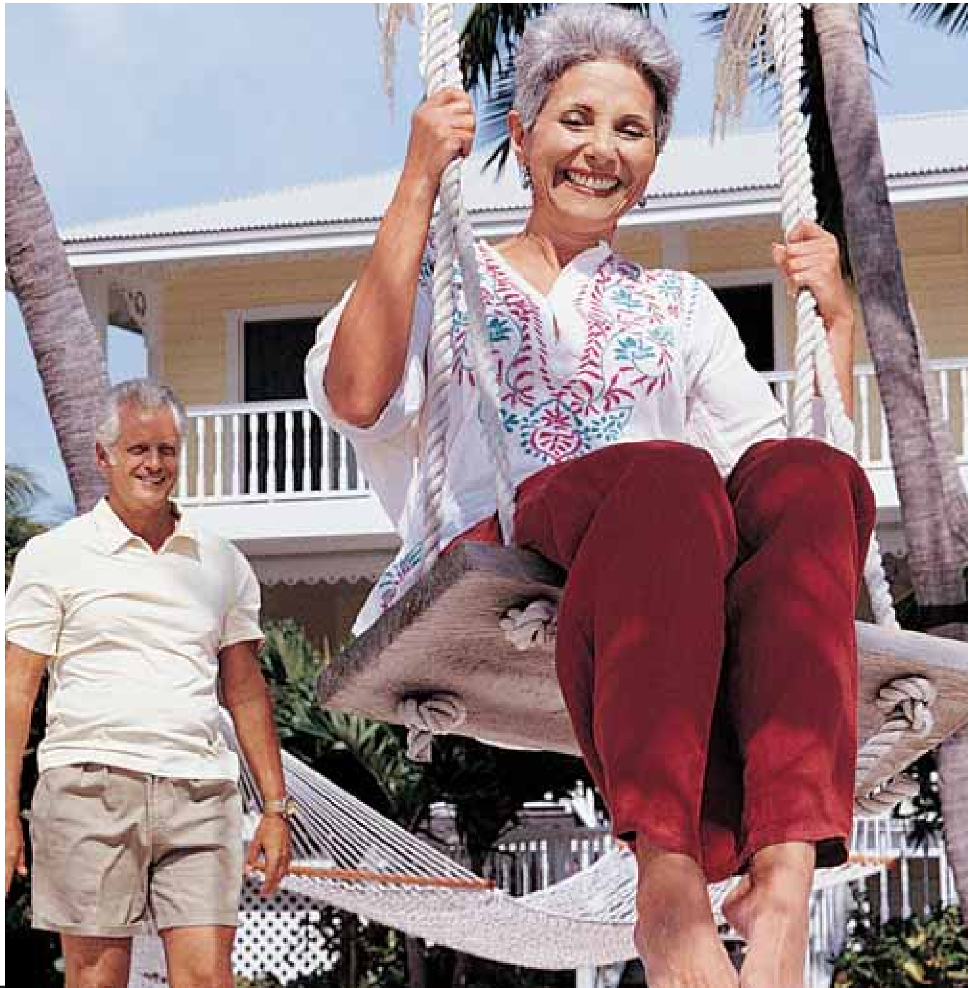
The top of the chart shows five different portfolio mixes, ranging from 100% stock to 20% stock/80% bond. In general, for portfolios with a higher annual withdrawal amount percentage, a higher percentage of stocks is required to increase the chance of success, while a larger investment in bonds lowers the chance of success over the long term.

		Stock/Bond Mix* (%)				
		100 stock/ 0 bond	80 stock/ 20 bond	60 stock/ 40 bond	40 stock/ 60 bond	20 stock/ 80 bond
Years in Retirement	Annual Withdrawal Amount (%)	Likelihood of Success (%)				
25	4	88	91	94	97	98
	5	74	77	78	78	73
	6	57	57	53	44	25
	7	42	39	36	17	4
30	4	93	95	96	97	98
	5	64	65	63	57	40
	6	47	45	38	24	7
	7	33	28	19	7	1

Source: A Retirement Readiness Guide, T. Rowe Price, November 2006.

* Assumes average annual equity returns of 10%, fixed-income returns of 6.5% and short-term returns income of 4.75%.

Sun*Wise* Elite Plus can eliminate market and longevity risk and mitigate inflation risk.



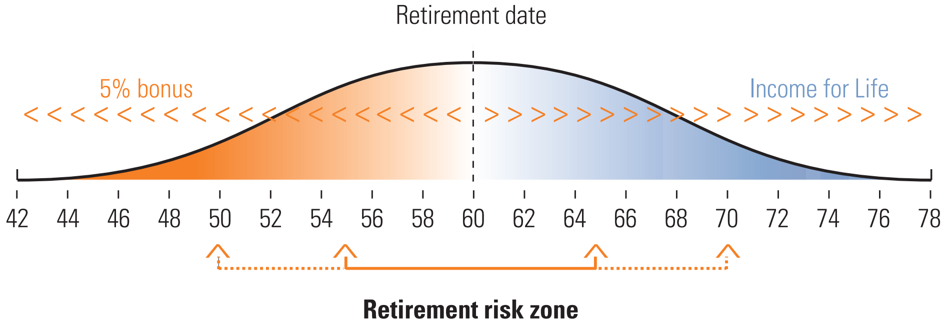
> guaranteed annual income for life* beginning at age 65 means that clients won't outlive their money, regardless of market performance

> for those who need income before 65, there's a guaranteed return of principal over 20 years – regardless of market performance*

> automatic income guarantee resets every three years can act as a hedge against inflation and ensure that clients benefit from equity investing, without all of the downside risks

> 5% annual guaranteed income bonus can offset market risk during the critical years just before retirement and provide a larger annual income in retirement, which can place them ahead of inflation

> because of the guaranteed income, clients are able to maintain a significant investment in equities, gaining the potential growth that only equity investments can provide.



*Subject to legislated minimums and maximums and certain conditions. Exceeding the 5% withdrawal may have a negative impact on future payments. With the guaranteed income for life or Lifetime Withdrawal Amount, up to 5% of the deposit is available after December 31 of the year the annuitant turns 65. Payments can continue until the death of the annuitant (LWA Annuitant for joint contracts), or termination of the contract. For those who need income before age 65, Sun*Wise* Elite Plus guarantees a return of principal in the form of regular withdrawals of up to 5% annually for at least 20 years. Payments end when the Remaining GWB is nil; when the contract is terminated; on the contract maturity date or upon death of the last surviving annuitant.

Help your clients achieve a secure retirement income with Sun*Wise* Elite Plus

1 Choose Investments

Choose the investment strategy that fits the investor's risk profile. You can select from a multi-asset, multi-manager, multi-style lineup of more than 50 funds, or choose one of seven managed solutions.

2 Choose Protection Type

Decide on the type of protection your clients need based on what stage they are at in their life cycle and their investment objective:

- A – Guaranteed income protection with the GMWB and various choices of principal protection at deposit maturity or death
- B – Principal protection at deposit maturity or death (three choices)

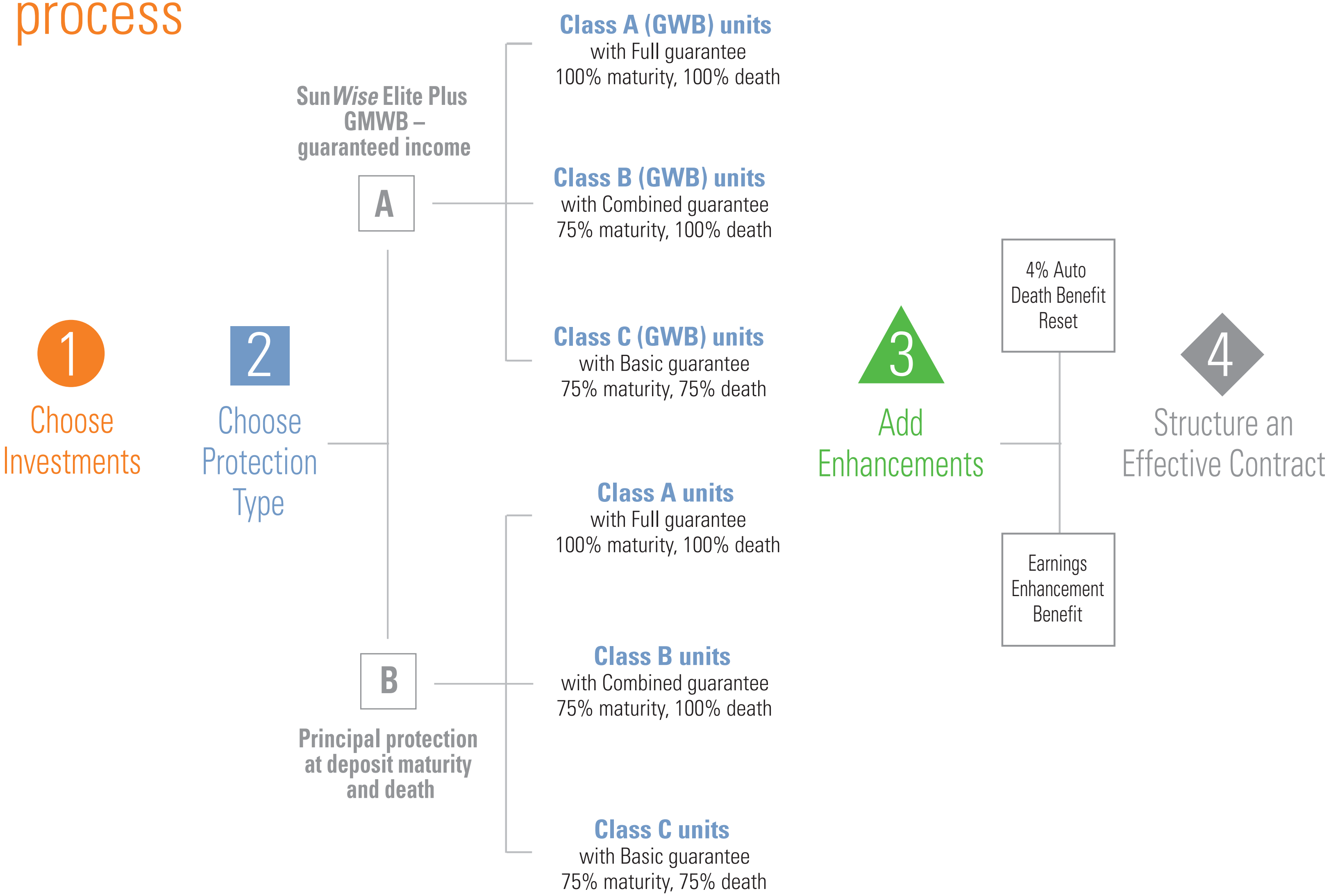
3 Add Estate Planning Enhancements

Choose estate planning enhancements, such as the Earnings Enhancement Benefit and 4% Annual Automatic Death Benefit Reset, to maximize the value of your client's estate.

4 Structure an Effective Contract

Structure the contract to ensure the desired effect at the time of the death of the annuitant(s).

Sales process



1 Choose investments

Choose an investment strategy that fits your client's goals

Whether your client is accumulating wealth, approaching retirement or retired, they benefit because Sun*Wise* Elite enables them to pursue an investment strategy that fits their needs:

> A choice of more than 50 funds covering all asset classes and investment styles, and seven asset allocation portfolios managed by some of Canada's top portfolio managers.[1]
> Flexible, automatic rebalancing service.[2]
> Free fund switches / transfers within the program[3]

Also available for high-net-worth clients with CI Private Managed Assets.

[1] Minimum $25,000 investment with a 10% minimum in an income fund required if the GMWB rider is chosen. If the funds selected carry a cash equivalent component, equity fund exposure can be increased up to 100%. See Information Folder for details.
[2] Required if GMWB rider is chosen.
[3] or to mutual funds managed by CI Investments.

Individual mandates from leading portfolio managers:

CI Investments

Signature Advisors
Altrinsic Global Advisors
Cambridge Advisors
Synergy Asset Management
Harbour Advisors
Tetrem Capital Management
Epoch
Trilogy Global Advisors
Legg Mason Capital Management
KBSH Capital Management

AIM Trimark
Dynamic Disciplined Investment Thinking
Fidelity Investments
Mackenzie
RBC Asset Management
TD Asset Management
Northwest Mutual Funds Inc.
Manulife Investments | Mutual Funds

Wide choice of funds:

Income	Balanced	Equities	Managed Solutions
Canadian and Global	Canadian and Global	Canadian, U.S., International and Global	Portfolio Series

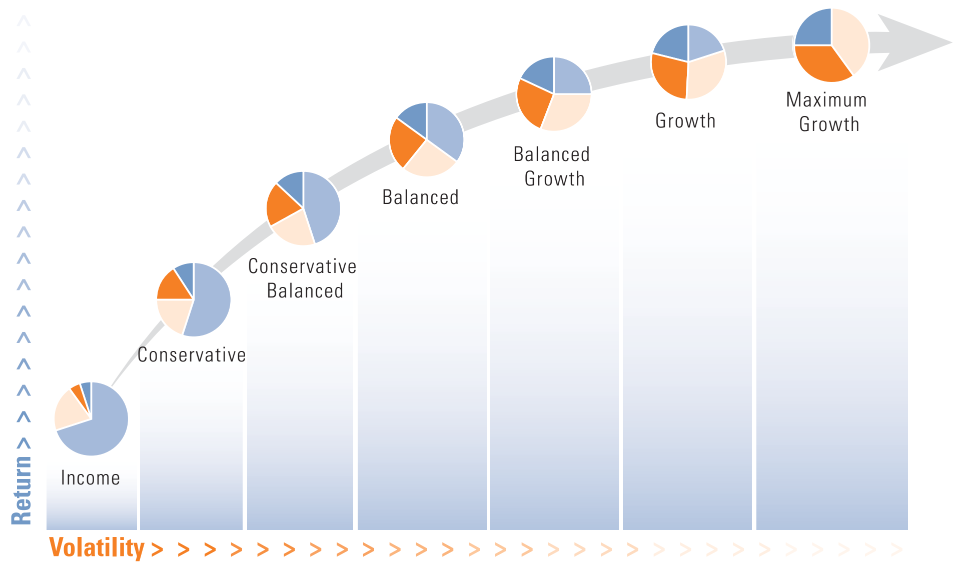
Managed solutions

Sun*Wise* Elite gives your clients access to Portfolio Series, a comprehensive investment program.

Portfolio Series is a family of seven strategic asset allocation funds designed to maximize returns for a given risk tolerance. The seven funds are suitable for a range of distinct investor profiles, from income to maximum growth. The portfolios achieve their objectives by investing in a mix of CI mutual funds, providing diversification by asset class, region and economic sector.

Provide your clients with the benefits of a fully diversified managed solution, with CI's leading portfolio managers, and the convenience of one fund to purchase and track.

Seven risk–adjusted portfolios to choose from



	Income	Conservative	Conservative Balanced	Balanced	Balanced Growth	Growth	Maximum Growth
Income	70%	55%	45%	35%	25%	20%	0%
Canadian Equities	20%	20%	22%	26%	31%	31%	40%
U.S. Equities	5%	16%	20%	24%	26%	28%	35%
International Equities	5%	9%	13%	15%	18%	21%	25%

CI Private Managed Assets

CI Private Managed Assets is a flexible program providing high-net-worth investors with superior service and access to CI portfolio managers through Sun*Wise* Elite Plus.

> world-class management
> managed solutions and individual mandates from CI portfolio managers
> daily liquidity and account values
> transparent institutional fees

For high-net-worth clients

Sun*Wise* Elite Plus is the only high-net-worth platform available for GMWB clients with a minimum investment of $500,000.

CI PRIVATE MANAGED ASSETS

2 Choose protection type

A – Guaranteed income protection

Sun*Wise* Elite Plus Guaranteed Minimum Withdrawal Benefit (GMWB) offers predictable, sustainable, guaranteed income for life*

Unlike traditional sources of retirement income, Sun*Wise* Elite Plus combines the growth potential of mutual funds with the protective features of an insurance contract.

Investors are guaranteed an annual income equal to 5% of their investment for life at the age of 65. Those who need income before age 65 can still benefit from guaranteed income with regular withdrawals for 20 years.

With the GMWB your clients can:

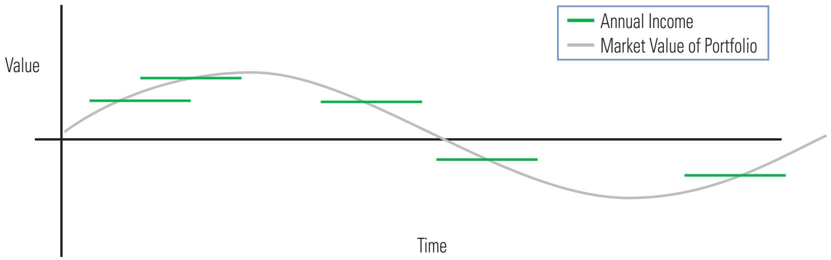
> start withdrawing as soon as needed
> stop and start at any time
> access their portfolio at any time
> allocate their assets to their preferred investment strategy

Plus, the GMWB can be tax-effective for non-registered accounts because withdrawals are considered return of principal and capital gains, rather than income.**

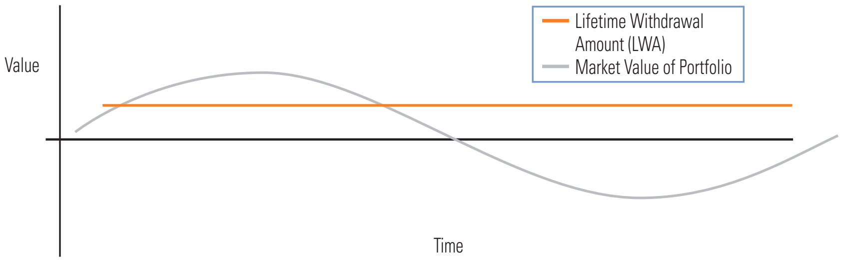
* Assuming a 5% annual withdrawal rate, subject to legislative minimums and maximums and certain conditions.
** The taxation of any amount that is a guarantee benefit is uncertain at this time. Sun Life will tax report the guarantee benefit based on its understanding of the tax legislation at the time the withdrawal is made.

A predictable, stable source of retirement income

Without Sun*Wise* Elite Plus



With Sun*Wise* Elite Plus



Without Sun*Wise* Elite Plus, your clients face uncertainty in the amount of income they'll be able to receive from their portfolio, and the length of time they'll be able to make withdrawals from their portfolio. The portfolio is exposed to the market's ups and downs and clients are at risk of outliving their assets.

With Sun*Wise* Elite Plus, your clients receive predictable, sustainable income guaranteed to last, regardless of market conditions. And when investments perform well, their income may increase.

Sun*Wise* Elite Plus can eliminate the risk that your clients will outlive their money and may help to offset the effects of inflation.

GWB payment options

Only one payment option can be selected at inception. Payment options can be switched at a later date.*	
GWB Lifetime Option Beginning at age 65, this option provides annual guaranteed income for life through withdrawals of up to the Lifetime Withdrawal Amount (LWA), regardless of market performance. This option ends upon death of the annuitant (LWA annuitant for joint annuitant contracts), or termination of the contract.	**GWB Withdrawal Period Option** Available at any age, this option provides annual guaranteed income as return of principal – for at least 20 years – through withdrawals of up to the Guaranteed Withdrawal Amount (GWA), regardless of market performance. This option ends when the Remaining GWB is reduced to zero; the contract is terminated; on contract maturity date; or upon death of the last surviving annuitant.
The LWA is based on: > 5% of deposits[1] after December 31 of the year the annuitant turns 65 > prior to age 65, 5% of the greater of the Remaining GWB or the GWB Class Value at December 31 of the year the annuitant turns 65. This becomes the LWA Threshold Amount.	The GWA is based on: > 5% of deposits[1]

What if…

- there are no withdrawals before age 65 – the LWA and GWA at age 65 are the same.
- there are withdrawals before age 65 – the GWB Withdrawal Period Option is deemed to have been selected and the LWA and GWA may differ. After age 65, clients can continue to receive the GWA, or select the LWA by providing new payment instructions.

Sources of income growth:

5% bonus

The GWA/LWA is adjusted with a 5% annual guaranteed income bonus for each year without a withdrawal for 15 full years, plus a prorated bonus for the initial year.

Resets

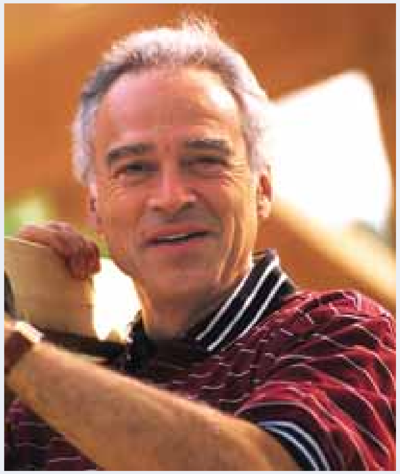
GWB Lifetime Option – when the GWB Class Value is greater than the LWA Threshold Amount, the LWA is increased to 5% of the new LWA Threshold Amount.

GWB Withdrawal Period Option – when the GWB Class Value is greater than the GWB Base Amount, GWB Adjusted Base Amount and Remaining GWB:

- before withdrawals begin, the GWA is increased
- after withdrawals begin, the remaining term is extended, but if the gains are such that the term extends beyond 20 years, the GWA is increased to 5% of Remaining GWB and the term is extended to 20 years.

* Subject to legislated minimums and maximums and certain conditions. [1] or allocation of non-GWB units to the GMWB rider.

Guaranteed income protection for retired investors



The GMWB rider is designed to provide investors with guaranteed income for life beginning at age 65.* It can eliminate the risk of investors outliving their retirement savings.

Sun*Wise* Elite Plus offers a guarantee in the form of regular withdrawals (LWA) of up to 5% of the LWA Threshold Amount, regardless of the investment performance of the portfolio.

For those investors withdrawing income prior to age 65, Sun*Wise* Elite Plus offers a GWB Withdrawal Period Option in the form of regular withdrawals (GWA) of up to 5% of the initial deposit per calendar year until the Remaining GWB is reduced to zero; when the contract is terminated; on the contract maturity date; or upon the death of the last surviving annuitant.*

* Subject to legislative minimums and maximums and certain conditions.

Guaranteed income for life*

At 66, David is about to retire. He invests $200,000 in Sun*Wise* Elite Plus and chooses the GMWB Lifetime Option.

David is guaranteed to receive an annual income of $10,000 for his lifetime. If his investments perform well, his income may increase because automatic market resets every three years lock in investment gains.

The chart is a worst-case scenario for David. It assumes that markets decline sharply during his retirement. But even under these circumstances, when his portfolio is reduced to zero after 16 years, David is guaranteed to receive $10,000 for life.

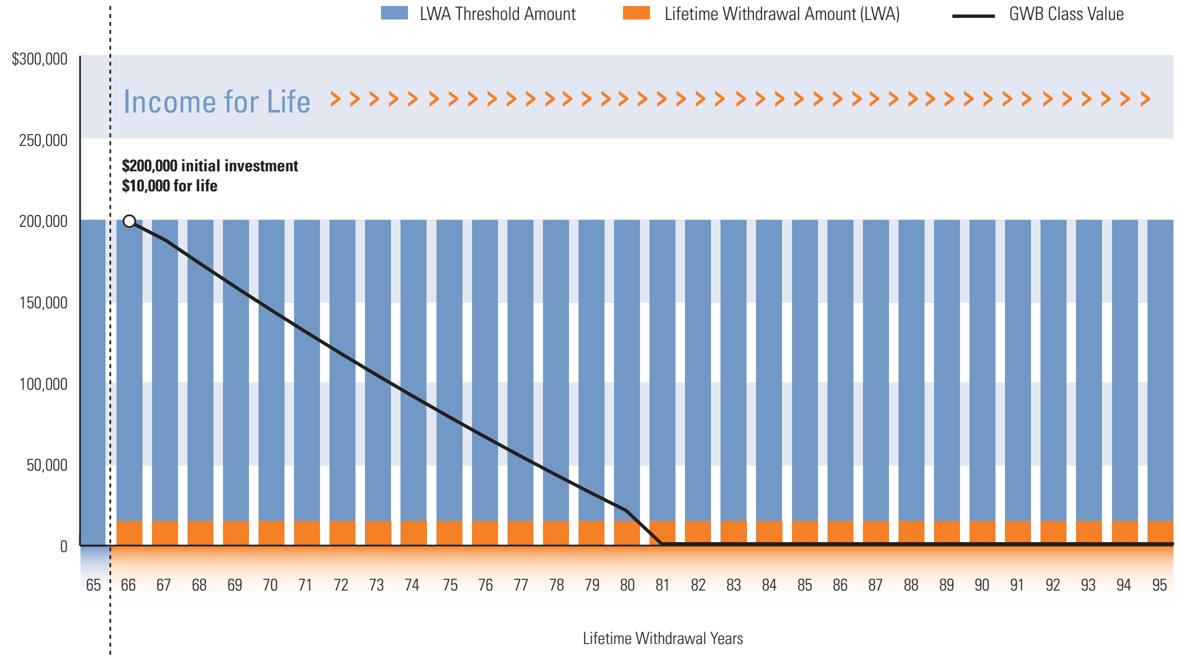


*Illustration assumes a bear market declining on average 2% per year. Annual withdrawals are assumed to be 5% of the LWA Threshold Amount. Subject to legislative minimums and maximums and certain conditions.

Guaranteed income protection for pre-retirees

Sun*Wise* Elite Plus features a 5% annual guaranteed income bonus, which offsets the effects of market volatility prior to retirement to help your clients reach their retirement target.

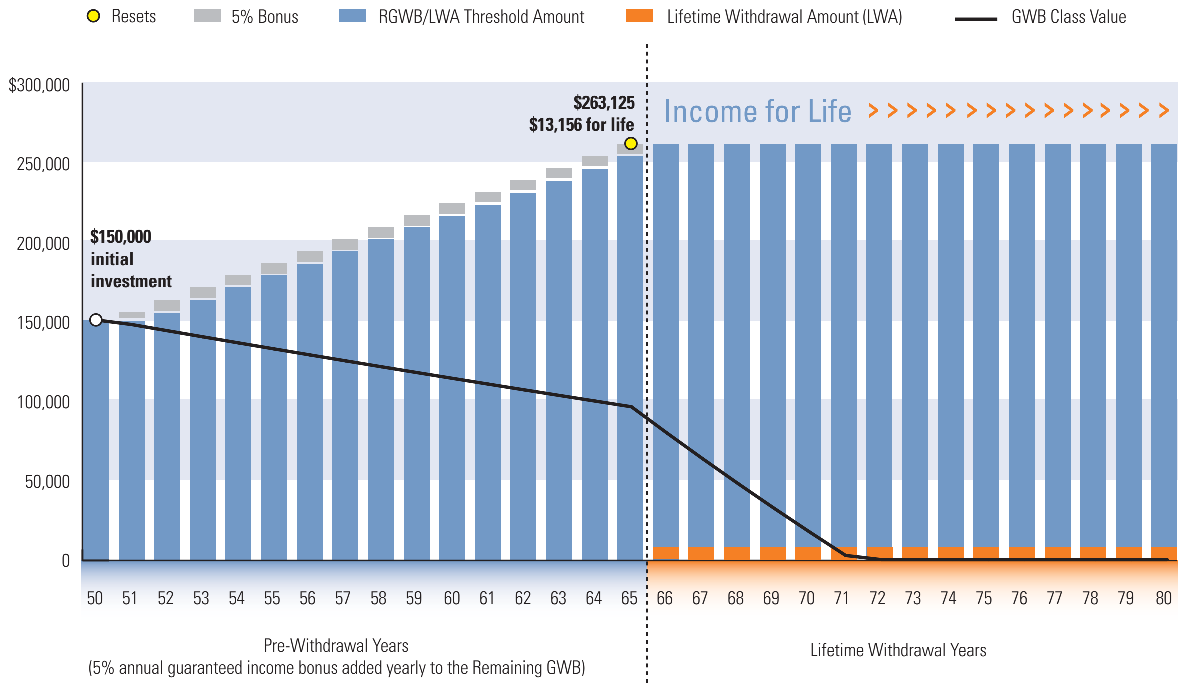
- An annual 5% guaranteed income bonus* will be allocated to the GWB for every calendar year your client does not make withdrawals.
- The bonus is calculated and credited at the end of each calendar year.
- After investors select the GMWB rider, the bonus is applicable on a prorated basis for the initial year plus the next 15 full calendar years.

* 5% bonus feature does not impact contractual maturity/death benefits or market value of the contract.

5% annual guaranteed income bonus for up to 15 years*

At 50, Emma invests her retirement fund of $150,000 in Sun*Wise* Elite Plus. Her retirement is 15 years away and she doesn't plan to make any withdrawals over that time. So, for the next 15 years, plus the initial year, she is guaranteed to receive a 5% annual income bonus for every year without a withdrawal.

At age 65, Emma's LWA Threshold is established for the first time at $263,125 and her guaranteed LWA income has risen to $13,156, even though the markets have declined significantly. Sun*Wise* Elite Plus ensures the growth of Emma's retirement income in the critical years immediately before retirement.



Sun*Wise* Elite Plus is also for clients who want an income prior to age 65. If Emma had retired immediately she would have received $7,500. If she retired at age 55, with the GWA option her Guaranteed Withdrawal Amount would have grown to $9,375 for 20 years.

* Illustration assumes a bear market declining, on average, 2% per year. Annual withdrawals are assumed to be 5% of LWA Threshold Amount. Subject to legislative minimums and maximums and certain conditions.

Guaranteed income protection strengthened by automatic resets

Investment gains are automatically locked in at the end of every third calendar year throughout the life of the contract. An additional reset is triggered on December 31 in the year the annuitant turns 65 and starts a new three-year cycle. During the 15-year bonus period, resets also increase the value of the bonus because subsequent bonuses are calculated on the higher amount.

The illustration below shows how Sun*Wise* Elite Plus guaranteed income for life would have performed from 1996-2007. It clearly shows how investment gains in the late 1990s would have been locked in with the automatic resets and how the guaranteed income would have been protected against the sharp market decline of 2000-2002.

For illustration purposes, the sequence of returns of the market cycle (1996-2007) is repeated throughout the 30-year period.

Enhanced income – automatic resets*

At the end of 1995, six years before he plans to retire, Michael invests $200,000 in Sun*Wise* Elite Plus.

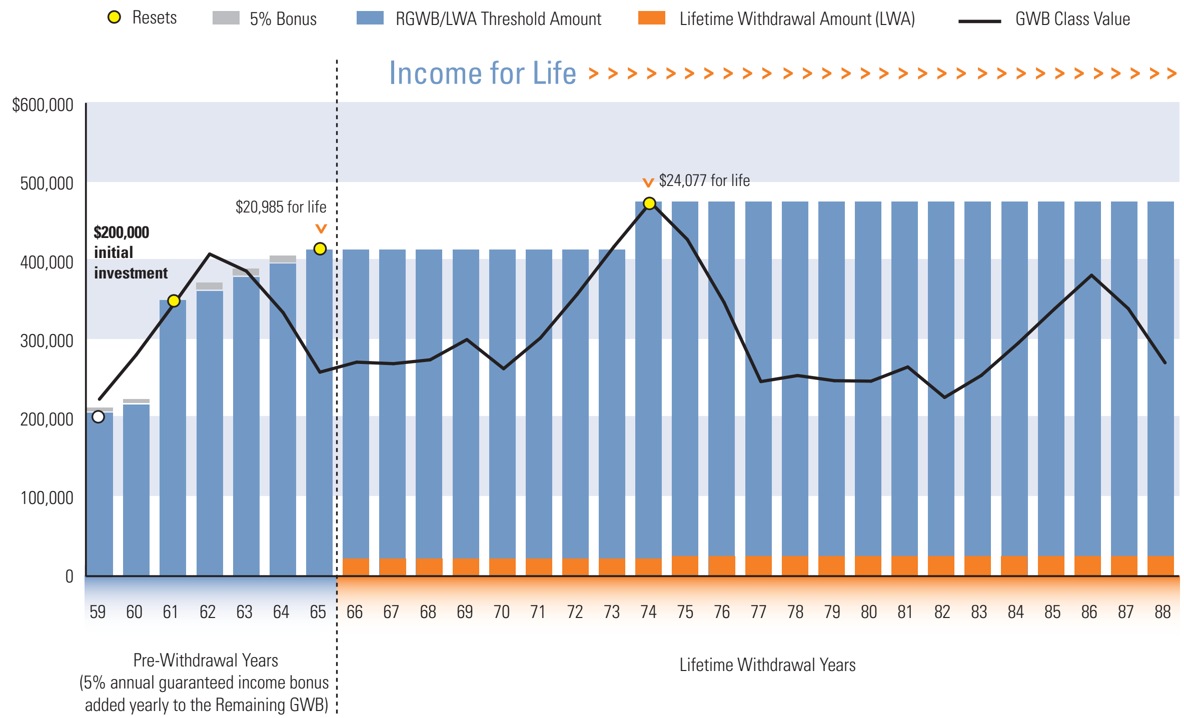
Michael has a long-term investment horizon and a risk tolerance for equity investments, so he selects an asset mix of 90% equities and 10% income. In the late 1990s, equity markets were booming and Michael is confident his retirement nest egg will grow substantially by the time he retires at the end of 2002. Like everyone else, he's unaware of what's ahead over the next several years.

At the end of 1998, Michael receives his first reset. That growth plus the bonuses increase his RGWB to $354,958 and his guaranteed income to $17,748. All further bonuses are calculated on this higher value.

Michael is pleased with his investment in Sun*Wise* Elite Plus and confident he will be able to retire as planned.

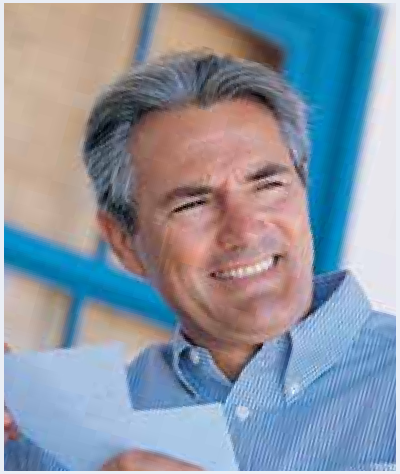
While world equity markets continue to move higher in 1999, they experience a sharp downturn starting in 2000. Between 2000-2002, they decline more than 30%. Regardless of what happens, thanks to Sun*Wise* Elite Plus, Michael benefits because his income is locked in near the peak of the market.

He didn't have to worry about market volatility, or the effect it may have had on his retirement plans.



* Illustration assumes a 90% equity/10% income asset mix (30% each S&P/TSX Index, S&P 500 Index, MSCI World Index, and 10% DEX Universe Bond Total Return). The average annual gain was 7.1% after allowing 3.5% annually for fees. Returns from 1996-2007 are repeated throughout the remainder of the illustration period. Annual withdrawals are assumed to be 5% of the LWA Threshold Amount. Subject to legislated minimums and maximums and certain conditions.

Guaranteed income protection at any age



Sun*Wise* Elite Plus can provide retirement income at any age and is flexible enough to adapt to changing retirement plans.

If your client needs income before age 65, they will automatically switch to the Guaranteed Withdrawal Period Option and receive the GWA, which provides up to 5% of their deposits (including bonuses, resets and additional deposits) for a minimum of 20 years.*

After age 65, they have the option to continue receiving the GWA, or to change to the Lifetime Withdrawal Option and receive the LWA, which provides guaranteed income for life equal to 5% of the LWA Threshold Amount.*

The Remaining GWB and LWA Threshold Amount are both reset to market value at December 31 in the year your client (the annuitant) turns 65.

GMWB survivor benefits should also be taken into account when considering which withdrawal option to choose after age 65. See GMWB survivor benefits, pages 44-45 of this guide, for more details.

*Subject to legislated minimums and maximums and certain conditions. Exceeding the 5% withdrawal may have a negative impact on future payments. The guaranteed income for life or Lifetime Withdrawal Amount is available after December 31 of the year the annuitant turns 65. Payments can continue until the death of the annuitant (LWA Annuitant for joint contracts) or termination of the contract. For those who need income before age 65, Sun*Wise* Elite Plus guarantees a return of principal in the form of regular withdrawals of up to 5% annually for at least 20 years. Payments end when the Remaining GWB is nil; when the contract is terminated; on the contract maturity date or upon death of the last surviving annuitant.

Guaranteed income at any age*

At age 50, Jack invests $200,000 in Sun*Wise* Elite Plus. He plans to retire in 15 years when he turns 65. He will receive an annual 5% guaranteed income bonus for each year without a withdrawal, plus he will benefit from automatic resets when his investments grow.

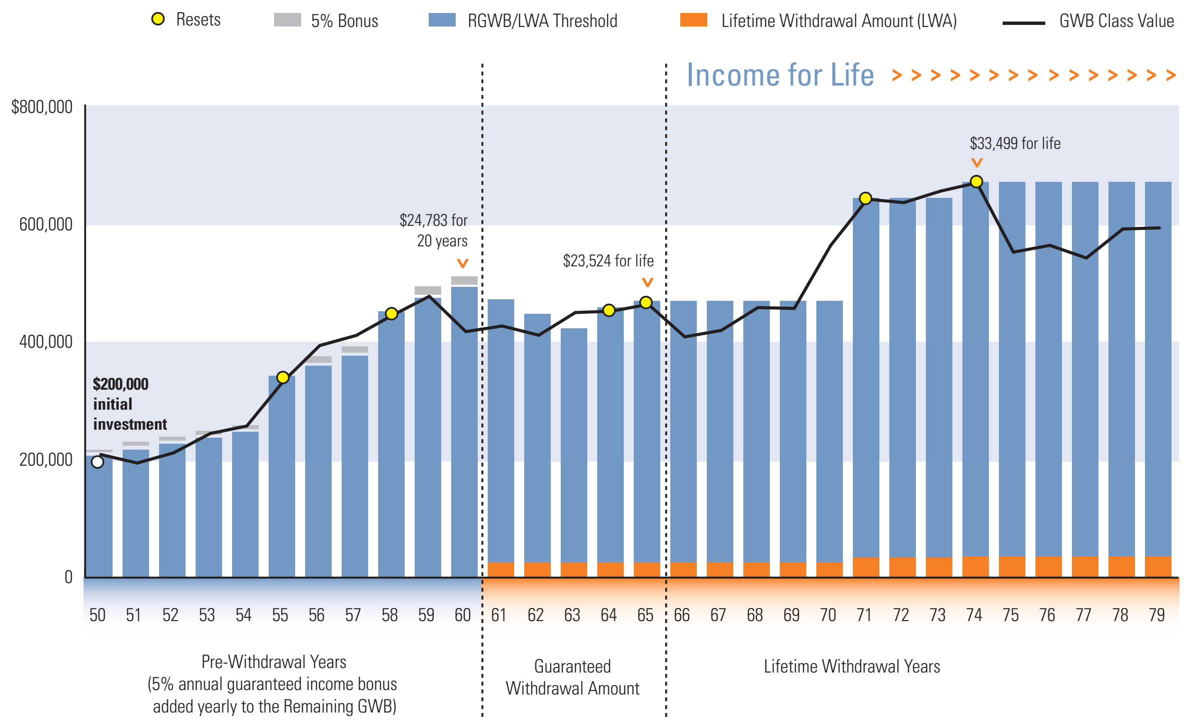
After 10 years, at age 60, Jack is forced to retire. Sun*Wise* Elite Plus can still provide him with a guaranteed income of $24,783 for at least 20 years because his investments have performed well and he has benefited from several resets in addition to the bonuses.

Jack receives the GWA until age 65, when his initial LWA Threshold Amount is established.

At this point, Jack has a decision to make. He can continue to receive his GWA of $24,783, which is now guaranteed for 19 years – since the reset has extended his GWA Withdrawal Term – or he can elect to receive the LWA of $23,524, which is guaranteed for life.

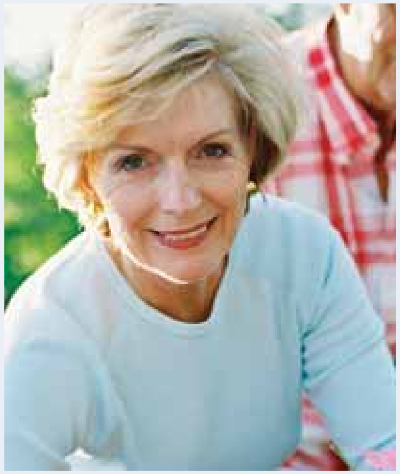
Jack elects the LWA, choosing a slightly lower income that is guaranteed for life.

Sun*Wise* Elite Plus has provided Jack with guaranteed income, both before and after age 65, and given him the flexibility to choose the best option for his needs.



* Illustration assumes 80% equity/20% income asset mix, based on historical rates of return and low volatility, gaining on average 8.4% per year. Annual withdrawals are assumed to be 5% of the LWA Threshold Amount. Subject to legislated minimums and maximums and certain conditions.

Guaranteed income protection provides RRIF for life



Sun*Wise* Elite Plus provides flexibility to withdraw more than 5% annually throughout retirement to meet the legal and regulatory requirements for RRIFs, without affecting the future guaranteed income for life.

- For RRIF, LIF, LRIF and PRIF contracts – in any year that the LWA payment is lower than the Minimum Annual Payment (MAP), we will increase the withdrawal to meet MAP.
- For LIF or LRIF contracts – in any year the LWA exceeds the maximum payment permitted by legislation (in a period of flat or declining markets), the withdrawals will be reduced to the maximum permitted. The reduction will be carried forward as a GWB Deferral, to take advantage of the income guarantee. To learn more about GWB Deferrals and other features, see Managing the Account on p.35.

Same rules apply for GWB Withdrawal Period option, however the RRIF payments may affect the GWA Withdrawal Term.

Guaranteed RRIF for life*

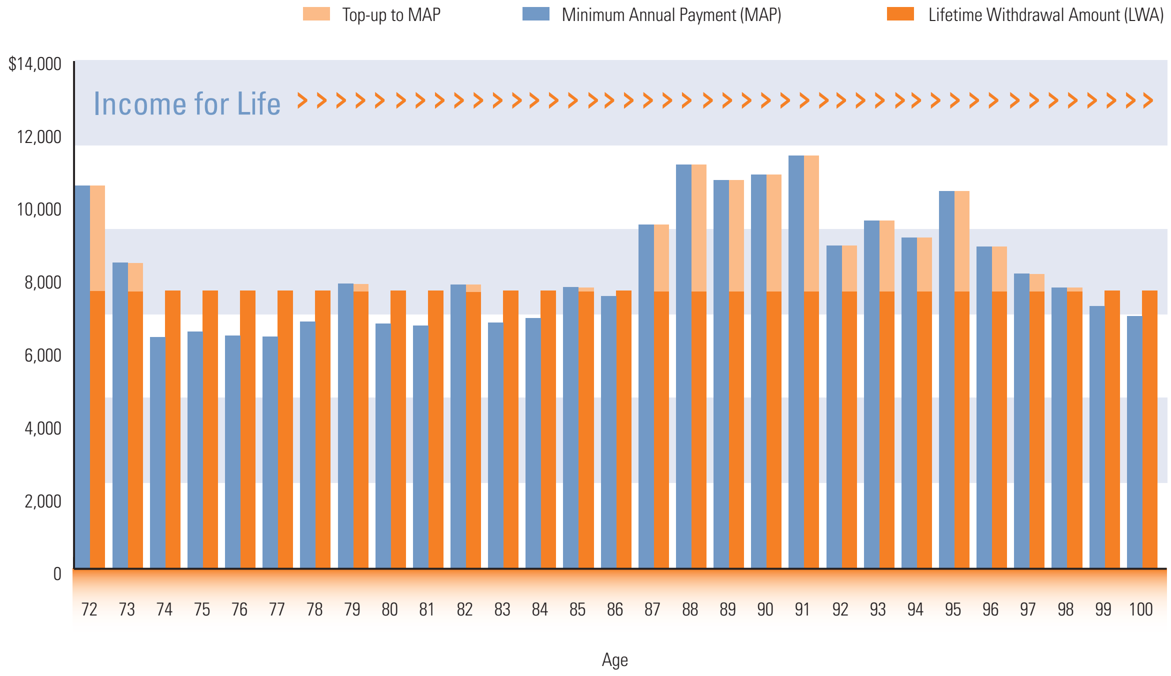
At 71, Jennifer places her $150,000 RRIF into Sun*Wise* Elite Plus. She is not required to take a payment in her first year. As a result, she receives a prorated 5% annual guaranteed income bonus in her initial year of being invested in Sun*Wise* Elite Plus.

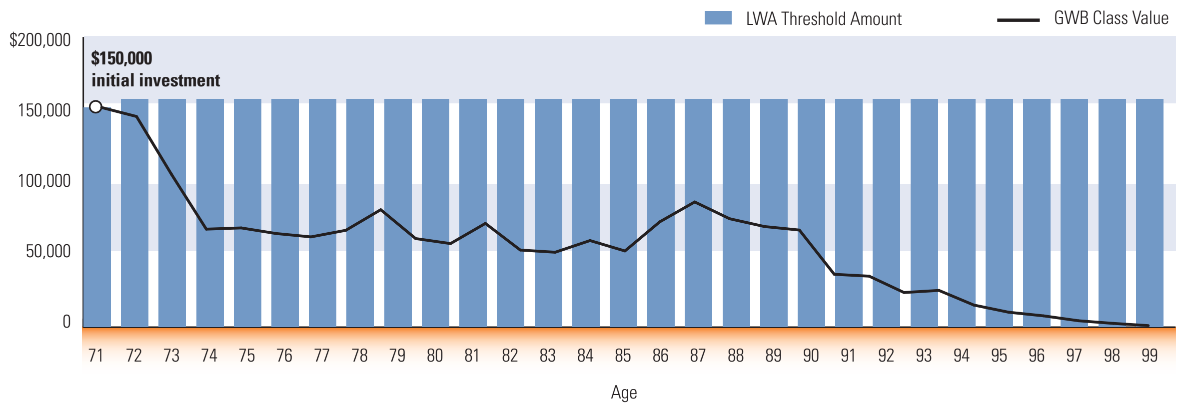
In her first full year, Jennifer receives MAP of $10,719, which is 7.4% of her market value on January 1. This is considerably higher than her guaranteed income for life of $7,781. But, with Sun*Wise* Elite Plus she will always receive the higher amount. In years when her MAP is above 5%, she receives MAP, and in years when MAP is below, she receives the guaranteed income.

Sun*Wise* Elite Plus offers Jennifer the flexibility to meet the legal requirements for her RRIF without affecting her future guaranteed income.

As Jennifer ages, the value of her investment begins to decline rapidly. However, with Sun*Wise* Elite Plus, Jennifer is always guaranteed to receive $7,781 every year – even when the value of her investment is reduced to zero.

* Illustration assumes an 80% equity/20% income asset mix, based on historical rates of return, gaining on average 8.4% per year. Annual withdrawals are assumed to be 5% of LWA the Threshold Amount. Subject to legislative minimums and maximums and certain conditions.





Managing the account

GWB Payment option changes

While only one payment option may be selected up to age 80, or 20 years before contract maturity date, investors can move between the lifetime (LWA) and withdrawal period (GWA) options at any time throughout the life of the contract.

If the LWA option is initially selected, but withdrawals are made prior to December 31 of the year in which the LWA annuitant turns 65, then the contract is automatically changed to the GWA option. Clients can change back to the LWA option at any time, but this may affect the guaranteed income.

Additional deposits

Additional deposits are blended into the existing income guarantee, which immediately increases the guaranteed income. In the case of the GWA option, after withdrawals have begun, additional deposits may extend the term, but not increase the guaranteed income.

Deferred withdrawals

Once withdrawals have begun, investors may defer payments in non-registered accounts and carry forward an amount up to a maximum of three times the GWA/LWA annual payment.

The GWB Deferral is reset to zero each time the LWA or GWA is reset. GWB Deferrals are not allowed after the contract maturity date.

Withdrawals in excess of GWA/LWA

With the exception of regulatory minimum and maximum payment limits for RRIFs, LIF, LRIF and PRIF plans, the guaranteed income may be adjusted if more than the annual GWA or LWA payment is withdrawn in any calendar year.

After an excess withdrawal, if the market value is lower than the LWA Threshold Amount/Remaining GWB:

For the **LWA option**, we will reset the LWA Threshold Amount to GWB Class Value and recalculate the LWA to 5% of new LWA Threshold Amount.

For the **GWA option**, we will reset the GWB Base Amount, GWB Adjusted Base Amount and RGWB to an amount equal to the GWB Class Value immediately following the Excess Withdrawal, recalculate the GWA to 5% of the new GWB Adjusted Base Amount and extend the GWA Withdrawal Term to 20 years.

After an excess withdrawal if the market value is equal to or greater than the LWA Threshold Amount/Remaining GWB:

For the **LWA option**, we will reset GWB Base Amount and RGWB to an amount equal to the LWA Threshold Amount.

For the **GWA option**, we will reset the GWA Withdrawal Term to the new RGWB divided by GWA before the excess withdrawal.

In both cases, the LWA and GWA are not affected and no immediate changes are made to the GWB Adjusted Base Amount, GWA, LWA Threshold Amount or LWA.

Select the option that fits your client's needs

Options	Principal guarantee	For clients who…
Class A (GWB) units – Full Guarantee	100% at deposit maturity (after 10 years), 100% at death	…believe principal protection must be at the core of every investment strategy.
Class B (GWB) units – Combined Guarantee	75% at deposit maturity (after 10 years), 100% at death	…want to receive guaranteed income while ensuring maximum estate value for their beneficiaries, with minimum estate settlement costs and delays.
Class C (GWB) units – Basic Guarantee	75% at deposit maturity (after 10 years), 75% at death	…want to receive guaranteed income and are not planning to outlive their savings.

Principal protection guarantees are reduced on a proportional basis by any withdrawals made from your client's policy. See the Information Folder for details.

B – Principal protection

Sun*Wise* Elite segregated funds offer your clients the growth potential of mutual funds, while mitigating downside risk.

Clients who have investment objectives beyond income can choose from three levels of protection on all Sun*Wise* Elite funds to customize the level of principal protection for their investment strategy. In addition, estate planning is also simplified because with beneficiary designations, one can avoid probate fees and costly estate settlement delays.

Options	Principal guarantee	For clients who…
Class A units – Full Guarantee	100% at deposit maturity (after 10 years), 100% at death	…are concerned about the future value of their investments and want to preserve their capital.
Class B units – Combined Guarantee	75% at deposit maturity (after 10 years), 100% at death	…want to ensure maximum estate value for their beneficiaries, with minimum estate settlement costs and delays.
Class C units – Basic Guarantee	75% at deposit maturity (after 10 years), 75% at death	…are professionals and self-employed business owners looking for potential creditor protection or others looking for a cost-efficient way to protect their estate.

Principal protection guarantees are reduced on a proportional basis by any withdrawals made from your client's policy.

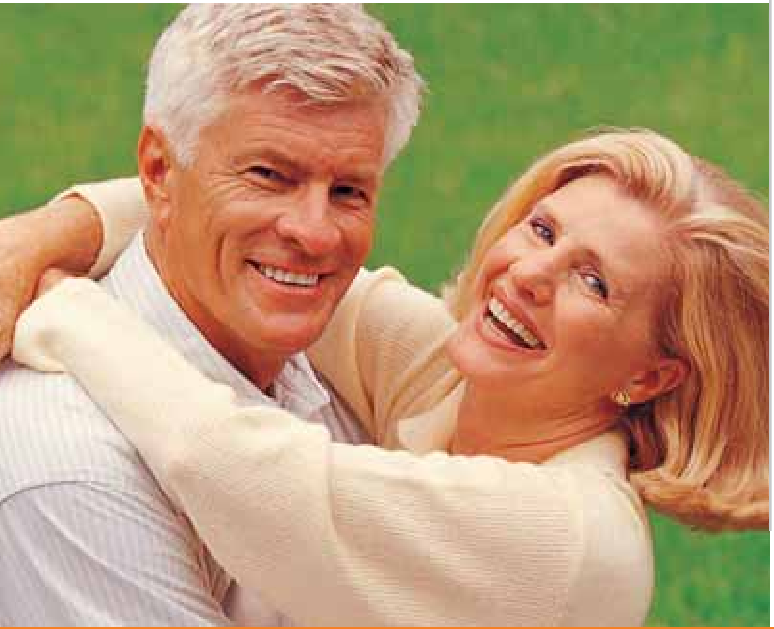
Principal protection resets keep the value of guarantees current

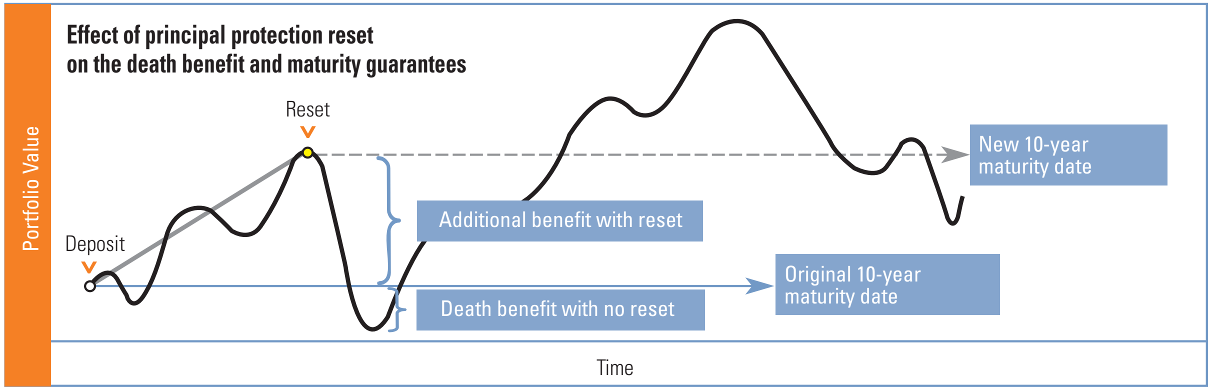
In addition to the principal protection described above, clients with Class A and B units have the option to trigger resets to lock in market gains.

Options	Reset frequency	Reset benefit
Class A	once per calendar year until age 80	death benefit
Class B	twice per calendar year until age 80	deposit maturity and death benefit; reset of the deposit maturity guarantee starts a new 10-year period
Class C	not available	not available

Principal protection resets

Thanks to the unique Sun*Wise* Elite principal protection reset mechanism, investors who make deposits in different years can later trigger resets on those deposit years that have made gains, while keeping the existing guaranteed value on deposit years that may have declined in value.





The power of client-triggered, selective principal protection resets by deposit year

The chart assumes that your client makes deposits in a Combined Guarantee* choice contract in February of two different policy years, 2006 and 2007, for $30,000 and $10,000, respectively. In May 2008, you notice that the deposits have taken different growth patterns. The first deposit has grown to $40,000, while the second deposit has lost value and is worth $7,000. With Sun*Wise* Elite, you can lock in the gains for the first deposit year without resetting the guarantee value of the deposit from the second year, thereby increasing the value of the guarantees.

Deposit year	Deposit maturity	Initial deposit	Current value May 2008	Guaranteed values after reset**		New deposit maturity
				Death Benefit	Deposit Maturity	
February 2006	February 2016	$30,000	$40,000	$40,000	$30,000	February 2018
February 2007	February 2017	$10,000	$7,000	$10,000	$7,500	February 2017
Total		**$40,000**	**$47,000**	**$50,000**	**$37,500**	

- Sun*Wise* Elite groups deposits on a "deposit-year" basis, resulting in potentially higher guarantees.
- Upon death or maturity, the benefit amount is based on the greater of the redemption value or current guarantee for each deposit year.
- The number of resets allowed depends on the type of guarantee selected.

**Combined Guarantee Choice = 75% deposit maturity guarantee, 100% death benefit guarantee*
***Ability to reset varies by class*

3 Add enhancements to maximize the payout to beneficiaries

The 4% Annual Automatic Death Benefit Reset Rider

This optional rider is aimed at investors who want to ensure their beneficiaries will receive the principal invested, adjusted for withdrawals, plus a minimum of 4% simple interest guaranteed annually, regardless of the portfolio's performance.

> It is available at the time of application for either class A or B units.
> When chosen, it replaces all client-triggered principal protection resets and can be cancelled at any time.
> If cancelled, the death benefit is reduced to the value of the initial deposit less proportional reductions for withdrawals.

How it works

> Each year, on the policy anniversary date, the death benefit guarantee (adjusted by withdrawals) is increased by 4% simple interest.
> At deposit maturity, the account value becomes the new base for principal protection resets if it is higher than the accumulated value of the 4% Annual Automatic Death Benefit Reset (4% Auto DB reset).
> The automatic reset stops at age 80 and the death benefit guarantee (adjusted for withdrawals) remains fixed until the next deposit maturity guarantee date. On that date, the value of the account will become the new death benefit guarantee if it is higher.

During the first policy year, beneficiaries will receive at least the initial deposit value (adjusted for withdrawals) or the market value of the portfolio. On each policy anniversary date, the death benefit guarantee will increase by 4% simple interest and become the minimum value that beneficiaries will receive.

Since the market value at the end of 10 years of $179,100 is greater than the 4% Auto DB Reset guarantee amount, this becomes the deposit value for the subsequent decade. Note that the death benefit guarantee amount brought forward to the subsequent decade was also the market value. The 4% Auto DB Reset guarantee will then be applied to the new deposit value of $179,100. On death, the beneficiary will receive the greater of the market value or minimum death benefit guarantee amount (adjusted for withdrawals).

The 4% Auto DB Reset is available at a cost of 0.25% per annum.

4% Automatic Death Benefit Reset during the initial 10 years:

Anniversary date	Deposit value	Market value @ 6% average compound total return	4% Auto ADB Reset @ 4% simple interest
Aug. 1, 2006	$100,000	$100,000	–
Aug. 1, 2007	$0	$95,000	$104,000
Aug. 1, 2008	$0	$103,500	$108,000
Aug. 1, 2009	$0	$115,250	$112,000
Aug. 1, 2010	$0	$109,800	$116,000
Aug. 1, 2011	$0	$121,300	$120,000
Aug. 1, 2012	$0	$132,600	$124,000
Aug. 1, 2013	$0	$126,000	$128,000
Aug. 1, 2014	$0	$143,100	$132,000
Aug. 1, 2015	$0	$163,000	$136,000
Aug. 1, 2016	$0	$179,100	$140,000

4% Automatic Death Benefit Reset during the subsequent decade:

Aug. 1, 2016	$179,100	$179,100	–
Aug. 1, 2017	$0	$167,600	$186,264
Aug. 1, 2018	$0	$180,400	$193,428
Aug. 1, 2019	$0	$201,900	$200,592
Aug. 1, 2020	$0	$226,000	$207,756
And so on…			

The Earnings Enhancement Benefit

Upside participation to complement your client's choice of principal guarantees

The Earnings Enhancement Benefit (EEB) is an optional rider that pays up to an additional 40% of the investment gains upon the death of the annuitant, effectively increasing the investment rate of return and resulting in a larger payout, which can help cover final taxes or provide a higher payout for beneficiaries.

How it works

> For deposits made prior to the annuitant's 65th birthday, the EEB will be 40% of the excess of the value of the portfolio or the sum of all deposits made prior to that birth-day, to a maximum of 40% of such deposits (adjusted for withdrawals, principal protection resets not included).

> For deposits made between the annuitant's 65th and 75th birthdays, the EEB will be 25% of the excess to a maximum of 25% of such deposits (adjusted for withdrawals).

> For deposits made on or after the annuitant's 75th birthday, the EEB does not apply.

	No EEB	Open account with EEB	Registered account with EEB
Initial account value **A**	$100,000	$100,000	$100,000
Ending account value **B**	$200,000	$200,000	$200,000
Investment gain **B - A = C**	$100,000	$100,000	$100,000
Less capital gains tax (100,000 x 0.23) **C x 0.23**	$23,000	$23,000	N/A
Plus EEB (100,000 x 0.40)	N/A	$40,000	$40,000
Less capital gains tax (40,000 x 0.23)	N/A	$9,200	N/A
Total	**$177,000**	**$207,800**	**$240,000**
Difference		**$30,800**	**$40,000**

The EEB is available at a cost of 0.30% per annum and must be selected at contract set-up.

4 Structure an effective contract

Structure your client's contract to ensure desired effect

Sun*Wise* Elite Plus allows investors the flexibility to structure contracts in accordance with their needs.

Choosing the right protection option
Once the asset mix has been selected, investors can choose the type of protection that best fits their objectives and their investment stage:

> **Accumulation stage:**

Class A, B or C units provide varying levels of principal protection to fit your client's needs.

> **Preparing for retirement or retired:**

Class A (GWB) units to provide
- guaranteed income
- 100% principal protection at death and maturity to maximize the value received by beneficiaries

Class B (GWB) units to provide
- guaranteed income
- 100% principal protection at death to maximize the value received by beneficiaries

Class C (GWB) units to provide
- guaranteed income
- minimum principal protection

Investors can also choose riders for additional death benefits, such as the 4% Annual Automatic Death Benefit Reset and the Earnings Enhancement Benefit.

GMWB survivor benefits

Transferring income guarantees on death

As insurance contracts, segregated fund policies can be set up in a variety of ways to provide effective estate planning solutions, or to transfer the right to receive the income guarantee.

With your client, you need to ensure that the contract is set up properly so that primary successors are taken care of on the annuitant's passing. This is particularly relevant for those choosing the GMWB rider.

For non-registered accounts, one of the most effective structures to continue receiving income is Joint Ownership with Joint Annuitants.

For registered accounts, the spouse will continue to receive payments on the death of the owner if they are named as sole beneficiary.

For Non-Registered policies

Ownership / policy type	Annuitant	LWA annuitant	On death of annuitant	Effect on GWA option	Effect on LWA option
Joint tenants with rights of survivorship (JTWROS)	Joint annuitants – same as joint owners	Older Joint Annuitant	Policy continues, survivor inherits the policy. No death benefit paid.	Payments continue to survivor.	On death of older annuitant, the surviving annuitant becomes the new LWA annuitant. Provided the new LWA annuitant is over 65, the LWA Threshold Amount is reset to the greater of market value and the Remaining GWB. The LWA is recalculated to 5% of the new LWA Threshold Amount. LWA payments are only calculated after December 31, of the year in which the new LWA annuitant turns 65. On the death of younger annuitant, LWA payments continue to the LWA annuitant as survivor. In both cases, the survivor may elect the GWA rather than the LWA.
Quebec: Joint Policy	Joint annuitants – same as joint owners	Older Joint Annuitant	Policy continues. If survivor named subrogated owner, survivor inherits the policy. No death benefit paid.	Payments continue to survivor.	On the death of older annuitant, the surviving annuitant becomes the new LWA annuitant. Provided the new LWA annuitant is over 65, the LWA Threshold Amount is reset to the greater of market value and the Remaining GWB. The LWA is recalculated to 5% of the new LWA Threshold Amount. LWA payments are only calculated after December 31 of the year in which the new LWA annuitant turns 65. On the death of younger annuitant, LWA payments continue to the LWA annuitant as survivor. In both cases, the survivor may elect the GWA rather than the LWA.

For Registered policies

Policy type	**Beneficiary**	**On death**	**Effect on GWA option**	**Effect on LWA option**
RRSP	Spouse	The policy terminates and the spouse has the option to: a) transfer monies and existing benefits intact to a personal RRSP contract. b) transfer the death benefit to a personal RRSP contract. c) receive the death benefit in cash.	If transfer of all benefits is chosen, payments are made to the spouse. In the other cases (b) and (c) no further payments are made.	If transfer of all benefits is chosen provided the spouse is over 65, the LWA Threshold Amount is reset to the greater of market value and the Remaining GWB. The LWA is recalculated to 5% of the new LWA Threshold Amount. The LWA payments are only calculated after December 31 of the year in which the spouse turns 65. The spouse may elect the GWA rather than the LWA. In the other cases (b) and (c) no further payments are made.
RRIF	Spouse	The spouse has the option to: a) elect spousal continuance of the benefits and assume the policy as successor. b) terminate the policy and transfer the death benefit to a personal RRIF contract. c) terminate the policy and receive the death benefit in cash.	If policy is assumed, payments are made to spouse, otherwise policy is terminated, and no further payments are paid.	If policy is assumed, provided the spouse is over 65, the LWA Threshold Amount is reset to the greater of market value and the Remaining GWB. LWA is recalculated to 5% of the new LWA Threshold. The LWA payments are only calculated after December 31 of the year in which the spouse turns 65. The spouse may also elect GWA rather than the LWA. In the other cases (b) and (c) no further payments are made.

Terminology

GWB Base Amount – the net amount contributed to Sun*Wise* Elite Plus GWB units, either by depositing money or switching existing Sun*Wise* Elite units to Sun*Wise* Elite Plus GWB units, adjusted by income guarantee resets.

Remaining GWB – the total amount guaranteed to be returned in payments. Includes initial and additional deposits, 5% annual guaranteed income bonuses and income guarantee resets, and reduced by withdrawals on a dollar-for-dollar basis.

GWB Adjusted Base Amount – the GWB Base Amount plus 5% bonuses and income guarantee resets.

Guaranteed Withdrawal Amount (GWA) – 5% of the GWB Adjusted Base Amount, which is the maximum amount the client is guaranteed to receive each year during the GWB withdrawal period. The GWA for the initial calendar year is pro-rated based upon the number of months left in the year, including the purchase month.

Election Deadline for choosing the GMWB rider – either the 80th birthday of the annuitant, or 20 years prior to contract maturity.

GWB Deferral – during the withdrawal period, any deferred payment that is carried forward and available in future years, to a maximum of 15% of the adjusted GWB Adjusted Base Amount or three times the LWA/GWA. The GWB Deferral will be reset to zero each time the LWA or GWA is reset. There are no deferrals after the contract maturity date.

GWB Lifetime Option – client receives a **Lifetime Withdrawal Amount (LWA)** of 5% of the LWA Threshold Amount for life. Available for clients who need income after age 65.

GWB Withdrawal Period Option – client receives a Guaranteed Withdrawal Amount (GWA) up to a maximum of 5% of the Remaining GWB for 20 years. Available for clients who need income before age 65.

Lifetime Withdrawal Amount or LWA – is calculated as 5% of the LWA Threshold Amount.

LWA Annuitant – the annuitant designated when the Lifetime Option is selected, and upon death of the first annuitant, the surviving annuitant.

LWA Threshold Amount – initially equal to the market value and the Remaining GWB on December 31 in the year the annuitant turns 65, which can be adjusted for additional deposits, bonuses, resets and excess withdrawals.

Automatic income guarantee resets – every three years, the Remaining GWB and the LWA Threshold Amount are compared to the GWB Class Value (market value):

Before withdrawals begin, if the market value is greater than the Remaining GWB, we increase the GWB Base Amount, GWB Adjusted Base Amount and Remaining GWB to the GWB Class Value (market value) and the GWA is recalculated at 5% based on the new GWB Adjusted Base Amount.

When resets occur after withdrawals have begun:

For the **LWA option**, if the GWB Class Value (market value) is greater than the LWA Threshold Amount, we increase LWA Threshold Amount and recalculate the LWA to 5% of the new threshold.

For the **GWA option,** if GWB Class Value (market value) is greater than the Remaining GWB, we:

(a) **increase** the GWB Base Amount, GWB Adjusted Base Amount and Remaining GWB to the GWB Class Value,

(b) **keep** the GWA constant,

(c) and **extend** the GWB Withdrawal Term, so that the new term equals the new RGWB (Account Value)/GWA.

If the adjustment results in a GWB Withdrawal Term greater than 20 years, we:

a) **increase** the GWB Base Amount, GWB Adjusted Base Amount and Remaining GWB to the GWB Class Value,

b) **increase** the GWA to an amount equal to 5% of the new GWB Adjusted Base Amount

c) and **change** the GWB Withdrawal Term to 20 years.

Investment Options – all Sun*Wise* Elite funds are eligible for the Guaranteed Minimum Withdrawal Benefit, however 10% of the market value must be fixed income. For a complete breakdown of the fixed income held by each fund, please see the Information Folder.

Withdrawals:

First year withdrawals – payments are pro-rated based on the month of deposit, and clients receive 1/12 of the GWB Base amount for every month invested.

Excess Withdrawals

Before age 65, withdrawals in excess of the GWA can have a negative impact on future payments amount – the GWB Base Amount, GWB Adjusted Base Amount and Remaining GWB Amount are reset to the market value of the Sun*Wise* Elite Plus units and the GWA is recalculated to equal 5% of the GWB Adjusted Base Amount.

Excess Withdrawals on or before December 31/Age 65, if in any calendar year on or before December 31/Age 65 your client makes an Excess Withdrawal and the GWB Class Value immediately following such Excess Withdrawal is less than the Remaining GWB immediately before such Excess Withdrawal, we will:

(i) reset the GWB Base Amount, GWB Adjusted Base Amount and Remaining GWB to an amount equal to the GWB Class Value immediately following such Excess Withdrawal, and

(ii) recalculate the GWA to an amount equal to 5% of the GWB Adjusted Base Amount immediately following such reset. This will have the effect of extending the GWA Withdrawal Term to a new 20-year period.

If in any calendar year on or before December 31/Age 65 your client makes an Excess Withdrawal and the GWB Class Value immediately following such Excess Withdrawal is equal to or greater than the Remaining GWB immediately before such Excess Withdrawal, we will reset your GWB Base Amount and Remaining GWB to an amount equal to the Remaining GWB immediately before such Excess Withdrawal. This will have no immediate effect on the GWB Adjusted Base Amount, GWA or GWA Withdrawal Term.

After age 65:

a) If the Excess Withdrawal exceeds the LWA, but not the GWA, the Remaining GWB is reduced by the amount of the Excess Withdrawal, the LWA Threshold Amount is reset to the new Remaining GWB and the LWA is recalculated to 5% of the new LWA Threshold Amount. This reduces the GWA Withdrawal Term but will have no immediate effect on the GWB Base Amount, GWB Adjusted Base Amount or GWA.

b) If the Excess Withdrawal exceeds the GWA but not the LWA, the Remaining GWB is reduced by the amount of the Excess Withdrawal. This reduces the GWA withdrawal term but will have no immediate effect on the GWB Base Amount, GWB Adjusted Base Amount, GWA, LWA Threshold Amount or LWA.

c) If the Excess Withdrawal exceeds the GWA and the LWA, the GWB Class Value after the Excess Withdrawal is compared to the LWA Threshold Amount.

If the GWB Class Value after the Excess Withdrawal is less than the LWA Threshold Amount, the Threshold Amount is reset to the GWB Class Value following the Excess Withdrawal and the LWA is recalculated to 5% of the new Threshold Amount. The GWB Base Amount, GWB Adjusted Base Amount and Remaining GWB are reset to the GWB Class Value after the withdrawal and the GWA is recalculated to 5% of the new GWB Adjusted Base Amount. This will extend the GWA Withdrawal Term to 20 years.

If the GWB Class Value (market Value) after the Excess Withdrawal is equal to or greater than the LWA Threshold Amount, no change will be made to the GWB Adjusted Base Amount, GWA, LWA Threshold Amount or LWA. However, the GWB Base Amount and Remaining GWB will be reset to an amount equal to the LWA Threshold Amount and the GWA Withdrawal Term will be reset to an amount equal to the new Remaining GWB divided by the GWA.

Sun*Wise* Elite Plus illustration tool

All case studies found in this guide were generated using the Sun*Wise* Elite Plus illustration tool, which can be found at **www.sunwiseeliteplus.com**.

The tool can be used to demonstrate how Sun*Wise* Elite Plus – the Guaranteed Minimum Withdrawal Benefit (GMWB) – will work under the circumstances selected by you and your client.

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For more information about the innovative features
and benefits of Sun*Wise* Elite Plus, please visit **www.sunwiseeliteplus.com.**

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