



Sun Permanent Life

Client guide



Life's brighter under the sun

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Sun Permanent Life

the guarantees you need for your life

Sun Permanent Life offers you:

- a guaranteed death benefit,
- guaranteed premium payment options, and
- guaranteed cash values.

You can have the peace of mind knowing you have protection when you need it most. Now and in the future.

With Sun Permanent Life you can help:

- protect your family when they need it most,
- provide for your beneficiaries,
- provide for your children or grandchildren, and
- leave something behind for your favourite charity or alma mater.

Sun Permanent Life has the right guarantees for your protection needs.

This guide provides you with an overview of Sun Permanent Life. It summarizes many of the product's features and benefits. It isn't part of your Sun Permanent Life policy.

Benefits for you

Protection for life: Sun Permanent Life provides you with lifetime protection that's there when you need it most. Choose from a variety of optional benefits and four guaranteed premium payment options to help ensure that your protection needs are met today and in the future.

Guarantees: In a world full of change, Sun Permanent Life comes with guarantees that can put your mind at ease. Sun Permanent Life comes with four guaranteed premium payment options for you to choose from, guaranteed cash value and a guaranteed death benefit. This plan provides you with the guarantees you need for your life.

Simple: In a complicated world, Sun Permanent Life gives you simplicity with protection that's there for you when you need it.

How your plan works

Working with your advisor, you choose the coverage amount, policy type and premium payment option that best suits your budget and your life. You pay your premiums knowing that your permanent coverage is in place. What happens at the end of the premium paying period? Your basic insurance coverage is paid up, meaning you won't have to pay any more premiums.

Did you know?

The maximum amount of insurance you can purchase includes the amount of all term insurance optional benefits you add to your policy.



Building your plan

Selecting your life insurance coverage amount

With Sun Permanent Life you select the guaranteed coverage amount you need today.

If you're age 64 or younger, the minimum amount of guaranteed permanent protection you can choose is \$25,000. If you're 65 or older, the minimum amount you can choose is \$10,000. The maximum amount of Sun Permanent Life insurance protection is \$25,000,000.

Policy types

When you apply for your Sun Permanent Life, policy you'll choose the policy type that meets your needs.

Single life

This policy insures one person and pays a tax-free death benefit on the insured person's death.

Joint first-to-die

This policy insures two people and pays a tax-free death benefit on the first death of the insured persons. This policy type includes a survivor benefit that allows the surviving insured person to apply for a new policy within 90 days, without providing new evidence of insurability.

- This option may be an excellent solution for couples who want to make sure their family is taken care of if one of them dies unexpectedly.

Joint last-to-die

Premiums to the first death -This policy insures two people and pays a tax-free death benefit on the last death of the insured persons. Premiums for the basic insurance amount become paid up on the first death of the insured persons.

Joint last-to-die (con't)

Premiums to the second death - This policy insures two people and pays a tax-free death benefit on the last death of the insured persons. Premiums for this policy are payable until the last death of the insured persons, the paid-up date, or their joint age 100, whichever comes first.

- Joint last-to-die policy types are a great way to leave a legacy for your beneficiaries.
- If charitable giving is important to you, these policy types can provide an effective way of leaving money to your favourite charity or alma mater.

Death benefit

Sun Permanent Life provides you with a guaranteed death benefit. When you select the amount, you can be assured it will be there when you need it most.

Premium payment options

The guaranteed premium for your policy is based on the insured person's age, health, smoking status, gender and the insurance amount you select. You can choose to pay your premiums annually by cheque or monthly by pre-authorized chequing. If you pay monthly, premiums are slightly higher to help cover the additional costs for processing monthly transactions. To calculate monthly premiums, we multiply the total annual premium by 0.09. For example, if the annual premium is \$400, the monthly premium is $\$400 \times .09$, which equals \$36.

The age used to calculate your premium is based on an insurance age — the age nearest your actual birthday. For example, if you're 40 years and seven months old, your insurance age is 41.

Your Sun Life Permanent Life plan comes with four guaranteed premium payment options. Choose the one that matches your protection and budget needs.

Life pay: you pay premiums for your base insurance amount for the insured person's life, to a maximum of age 100. This provides an affordable guaranteed permanent protection solution.

20 pay: you pay premiums for your base insurance amount for only 20 years.

15 pay: you pay premiums for your base insurance amount for only 15 years.

10 pay: you pay premiums for your base insurance amount for only 10 years.

Additional optional benefits

We don't know what the future holds, but Sun Permanent Life's wide variety of optional benefits can help you be prepared for whatever comes your way. These optional benefits help ensure your Sun Permanent Life policy has the protection you need, for your life!

Optional benefit	Solution
Accidental death benefit (ADB)	An inexpensive way to increase the death benefit if the insured person dies by accident.
Child term benefit (CTB)	Give your children and future children a small amount of term insurance and start them with a solid financial plan. You can convert this term insurance when they're between the ages of 18 to 25, for up to 10 times the CTB insurance amount, without providing evidence of their insurability.
Total disability waiver benefit (TDB)	This benefit is designed to ensure that your valuable life insurance remains in place if the insured person is unable to work because of an injury or illness that makes them totally disabled. We'll waive the premium if the insured person becomes disabled.
Owner waiver disability/death benefit	If the policy owner isn't the insured person, this benefit allows the owner to ensure the costs for the insurance protection are covered. If the policy owner dies or becomes disabled, we'll waive the monthly premiums.
Guaranteed insurability benefit (GIB)	GIB gives you peace of mind knowing that whatever happens to you in the future, you can purchase additional life insurance every three years, or on a major family event, without providing medical evidence of insurability.
Business value protection benefit (BVPB)	BVPB allows business owners to purchase additional insurance on each policy anniversary up to maximums without providing medical evidence of insurability. With this benefit your insurance coverage can grow as your business does.
Term insurance benefits	Your need for life insurance may vary as family and business circumstances change. You can choose from a variety of term insurance benefit lengths including 10-year, 10-year with Renewal protection benefit, 15-year, 20-year or 30-year. All are renewable and convertible to permanent insurance.
Guaranteed return of premium on death benefit	Any premiums paid for the policy are included in the death benefit and paid to the beneficiary tax-free on the death of the insured person.



We may need you to provide us with evidence of any change in your health or insurability that takes place between the time you apply for insurance and the time your policy is delivered.

If you pay for your policy at the time you apply, you may receive immediate coverage under a certificate of temporary insurance while your application is being processed. The terms, conditions and exclusions of that temporary insurance are set out in the certificate. The certificate also states when and under what conditions coverage under the certificate will end. If you don't pay at the time you apply and are not covered under a certificate of temporary insurance, then your coverage won't be effective until:

- your policy is delivered,
- you make your first payment, and
- (when required) you have given us sufficient evidence that there's been no change in your insurability between the time you applied for insurance and the time your policy is delivered.

Did you know?

Your advisor can help you choose the additional optional benefits you need to ensure your Sun Permanent Life policy helps meet your needs, today and in the future.

Flexibility with your Sun Permanent Life policy

Guaranteed cash values

Your Sun Permanent Life policy provides a guaranteed cash value starting in year three. This can be used if needed in the future for an emergency.

Withdrawable premium fund

Sun Permanent Life has a withdrawable premium fund that gives you the opportunity to pre-pay premiums. Any payment made over the required guaranteed premium payment for your policy goes into the withdrawable premium fund. The money in this account can be used any way you like — to pay your premiums or keep it as an emergency fund. The money in this fund is accessible at any time, earns interest similar to a savings account, and is fully taxable.



Policy loans

Policy loans are a great way to access cash within your policy when you need it most. Once there's a guaranteed cash value in your policy, you can take a policy loan. A variable interest rate is charged on the amount you borrow.

You can choose to repay your loan at any time. If you don't repay your loan, the outstanding balance is deducted from the death benefit payable. Your policy loan may be taxable.

The minimum loan amount is \$250.

The maximum loan amount is equal to:

- the guaranteed cash value,
- less one year's interest, and
- less any existing loans.

Automatic premium loan

What happens if you don't pay your premium and you don't have money in the withdrawable premium fund? Your guaranteed premiums will be paid using an automatic premium loan against the guaranteed cash value in your policy. These loans are initiated by us to assist in maintaining your valuable insurance protection. We'll charge interest on the automatic premium loan. Both the cash value and the guaranteed death benefit are reduced by the amount of the outstanding loan balance.

If the automatic premium loan amount is greater than the guaranteed cash value in your policy, you'll need to make a premium payment to keep your policy in effect. If you don't make a payment, your policy will end.

Cancelling your policy

If you no longer need your life insurance then you can choose to cancel your policy. The guaranteed cash value, less any outstanding policy loans and premium payments, will be paid to you. Talk to your tax advisor about the tax implications of cancelling your policy.



Value-added benefit

Living benefit program

This benefit is offered on Sun Life Assurance Company of Canada life insurance products. It's not part of your policy. We may approve it, at our discretion on a case-by-case basis. If the insured person has a terminal illness and isn't expected to live more than 24 months, this benefit can provide a lump-sum payment equal to 50% of the policy basic insurance amount, up to a maximum of \$100,000. It's yours to use as needed, providing even more security. The Living benefit is offered to you on a compassionate basis and is subject to the rules of the Living benefit program in effect at the time of your request.

Sun Permanent Life – the guarantees you need for your life

Sun Permanent Life provides you with all of the features and benefits you need to create a life insurance policy to meet your needs today and in the future. But you don't have to create it alone. Your advisor is there every step of the way to help you get the right mix of guaranteed permanent protection and optional benefits.

Why choose Sun Life?

Sun Life is a leading international financial services organization. In Canada, we started selling life insurance in 1871. Since then, our commitment to helping Canadians achieve lifetime financial security through market-leading products, expert advice and innovative solutions has made us a trusted household name.

Talk to your advisor about Sun Permanent Life today!

Or visit sunlife.ca/SunPermanentLife

We're dedicated to helping you achieve lifetime financial security.

