

Sun Limited Pay Life

PRODUCT AT A GLANCE

COVERAGE OPTIONS, PAYMENT PERIODS AND ISSUE AGES

	Single life	Joint last-to-die
10-pay	0 to 75	18 to 75
15-pay	0 to 70	18 to 70
20-pay	0 to 65	18 to 65
Pay to age 65	0 to 44	Not available

NOTE: These limited payment periods are guaranteed only if the client makes the minimum payment throughout the payment period and the client selects a guaranteed investment account option. If clients choose index or managed accounts and the interest earned is negative, or if they make any withdrawals or loans, they will be required to make additional payments to keep their policy in effect. The minimum payment required is the monthly cost of insurance plus the guaranteed 2% premium tax.

FEATURES

Cost of insurance (COI)	<ul style="list-style-type: none"> Guaranteed level COI for the duration of the payment period. Guaranteed to cease at the end of the selected payment period. 		
Payment options	<ul style="list-style-type: none"> Monthly pre-authorized chequing (PAC) plan or annual billing. \$250 minimum for lump sum payments. 		
Premium tax	<ul style="list-style-type: none"> Guaranteed 2% for all provinces. 		
Death benefit	<ul style="list-style-type: none"> Face plus fund. Guaranteed cash surrender values are not paid as part of the death benefit. 		
Issue limits	Minimum: <ul style="list-style-type: none"> \$25,000 for single life \$50,000 for joint last-to-die 	Maximum: <ul style="list-style-type: none"> \$10,000,000 	
Rate bands	<ul style="list-style-type: none"> \$25,000 to \$49,999 \$50,000 to \$99,999 	<ul style="list-style-type: none"> \$100,000 to \$249,999 \$250,000 to \$499,999 	<ul style="list-style-type: none"> \$500,000 to \$999,999 \$1,000,000 and up
Underwriting classes	<ul style="list-style-type: none"> Smoker Non-smoker 		
Guaranteed cash surrender values	<ul style="list-style-type: none"> Available on surrender of policy. Start at the 5th policy anniversary. Not included as part of the death benefit. 		

INVESTMENT ACCOUNT OPTIONS

Non-guaranteed investment accounts	<ul style="list-style-type: none"> Accounts based on the performance of indices (6 index accounts). Accounts based on the performance of managed funds (10 managed accounts). <p><i>Please see the Investment account booklet for details.</i></p>
Guaranteed investment accounts	<ul style="list-style-type: none"> Daily interest account (DIA). Guaranteed interest account (GIA): The guaranteed minimum rate is 90% of Government of Canada bonds of the same term, less 1.75%. The guaranteed minimums for each term will not be less than: <ul style="list-style-type: none"> 1- year GIA: 0% 3- year GIA: 0% 5- year GIA: 0.5% 10- year GIA: 1.5% 20- year GIA: 1.5% Long-term managed portfolio account: Guaranteed minimum return is 1.5%. Guaranteed investment accounts should be chosen to guarantee the payment period selected.
Minimum	<ul style="list-style-type: none"> \$250 minimum investment must be met for each selected account.

ADDITIONAL BENEFITS

Total disability benefit (TDB)	<ul style="list-style-type: none"> Issue ages: <ul style="list-style-type: none"> 10-pay – 9 to 55 15-pay – 4 to 55 20-pay – 0 to 55 Pay to age 65 – 0 to 44 For joint last-to-die policies, this benefit can be added for either or each insured person individually.
Owner waiver benefit	<ul style="list-style-type: none"> Automatically included, at no additional cost, when insured is 17 years of age or younger. Owner must be a parent or grandparent of the insured person and 55 years of age or younger at issue.
Guaranteed insurability benefit (GIB)	<ul style="list-style-type: none"> Issue ages: 0 to 40 Expires at age 45 Minimum amount: \$25,000 Maximum amount: \$150,000
Child term benefit (CTB)	<ul style="list-style-type: none"> Child age: 0 to 18 Parent age: 16 to 55 (18 to 55 Quebec) Minimum amount: \$10,000 Maximum amount: \$20,000
Living benefit	<ul style="list-style-type: none"> If the insured person is diagnosed with a terminal illness, an application can be made for a lump sum advance for 50% of the death benefit, to a maximum of \$100,000 (non-contractual).

ADMINISTRATIVE INFORMATION

Policy loans	<ul style="list-style-type: none"> Loans against the cash surrender value are available subject to a \$500 minimum.
Withdrawals	<ul style="list-style-type: none"> Withdrawals from the policy fund are available subject to a \$250 minimum per request.
Options to maintain tax-exempt status	<ul style="list-style-type: none"> Transfer to service account. Refund in cash.
Service account	<ul style="list-style-type: none"> All investment account options, except the long-term managed portfolio account, are available as fund selections in the service account.
Policy fee and surrender charges	<ul style="list-style-type: none"> None
Transaction fees	<ul style="list-style-type: none"> Up to 2 free transactions per policy year. \$100 per transaction is the maximum fee charged at any time.

For more information about these features and benefits please refer to the Sun Limited Pay Life policy or advisor guide available online.