

## Sun Life Financial announces a Guaranteed Issue External Term Insurance Conversion up to \$3,000,000 to Sun Executive UL

Sun Life Financial is pleased to introduce a new Guaranteed Issue External Term Insurance Conversion Program. Policyholders who have purchased a fully underwritten single life term policy from our select group of carriers within the last three years may be eligible to convert that external term policy into Sun Life's Sun Executive Universal Life (UL) product. This program will be effective November 23, 2009 through June 30, 2010.

### Program guidelines

The following guidelines and timelines will apply to external Term conversion cases:

- Maximum issue amount is \$3 million, Minimum Issue amount \$100,000
- The new Sun Executive UL policy will be issued under Guaranteed Issue (GI) Rates and Guidelines
- Guaranteed Issue Guidelines
  - Smoker status will be issued on the same issue class as original carrier
  - Minimum Age 20
  - Maximum Issue Age: 65 if one life is being covered. This can be extended to age 70 if multiple lives are being covered and the average age of those covered is 60 or less.
- All Term policies must be in-force with the original insurance carrier prior to the effective date of External Term Insurance Conversion Program
- Term policies that are business owned or individually owned must be issued as a business sponsored Sun Executive UL Policy.<sup>1</sup>
- Sun Life will accept and convert only single life policies
- Term policy must be fully assigned to Sun Life Financial and will be surrendered<sup>2</sup>
- New policy ownership and face amount must be the same as the original term policy
- Payment of one full modal premium is required with the application on or before **June 30, 2010**
- Original Term Policies must have been fully underwritten by our select list of insurance carriers (see side 2)
- Underwriting of the original Term policy must have occurred within the last three (3) years based on the issue date, must be classified as Standard, Preferred or better
- All duration periods for Term policies are eligible
- Not all Sun Executive UL riders are available
  - No scheduled face amount increases
  - Waiver of Monthly Deductions and Payment of Stipulated Amount riders are not available with this program
- Death benefits: Options A and B only
- Term policy riders will not be converted
- No partial conversions are allowed

1. Premiums on the new Sun Executive UL product must be paid by the business entity.

2. If the client decides to free look the new contract they may not be able to continue or reinstate the prior coverage if it has been surrendered.

## THE ELIGIBLE COMPANIES AS OF NOVEMBER 23, 2009\* ARE:

Allstate Life Insurance Company	Massachusetts Mutual Life Insurance Company	Protective Life Insurance Company
American General Life Insurance Company	Metropolitan Life Insurance Company	Provident Mutual Life Insurance Company
AXA/ Equitable Life Insurance Company	Minnesota Life Insurance Company	Prudential Life Insurance Company
Banner Life Insurance Company	Nationwide Insurance	SBLI
Genworth Life Insurance Company	New York Life Insurance Company	State Farm Life Insurance Company
Guardian Life Insurance Company	Northwestern Mutual Life Insurance Company	Transamerica
Hartford Life and Annuity Insurance Company	Ohio National Life Insurance Company	Union Central Life Insurance Company
ING U.S. Financial Services	OneAmerica	U.S.A.A. Life
John Hancock Life Insurance Company	Pacific Life Insurance Company	Western Reserve Life Assurance
Lincoln Benefit Life Company	Penn Mutual Life Insurance Company	West Coast Life Insurance Company
Lincoln National Life Insurance Company	Phoenix Life Insurance Company	
Manulife Financial Company	Principal Life Insurance Company	

## Submission requirements checklist

- The original term policy contract or duplicate copy issued from the prior company (must include the policy data page)
- Payment of first modal premium (from the business account)
- Completed Guaranteed Issue (GI) Application
- Completed Absolute Assignment Form
- Consent to Insure Form (for corporate-owned policies only)
- State Replacement Forms, if applicable
- Signed Sun Executive UL illustration

Business can be submitted via Fax or eFax, Email with PDF Attachment, Overnight Mail, or Regular Mail. In order to provide you with the highest level of service, all faxes, emails, and overnight mail information are firm specific. Please contact your dedicated New Business case coordinator for information specific to your firm.

New York cases may be subject to Regulation 60 requirements.

*\*Eligible companies may be modified or cancelled at any time. Companies or subsidiaries of companies that do not appear on the eligibility list may be considered on an individual basis. Contact the Sun Life Underwriting Department for consideration. Term insurance policies issued by Sun Life Financial are not eligible.*

For more information on this program,  
please contact your Sun Life Financial representative  
or call the Sun Life Financial sales desk at 866-990-2399.

For more information and questions about submitting your  
Sun Executive application for the External Term Insurance Conversion Program,  
please contact your New Business and Underwriting team  
at 800-432-1102, ext. 6202.

As noted in the Sun Life Financial Market Conduct Guide, it is your responsibility to ensure that any recommendation to replace a policy is in the best interest of your client based on the costs and benefits of the proposed transaction. Please consider that this program does not provide certain advantages that might apply to a term conversion with the original issuing company. Items of consideration include premium credits as well as contestability and suicide exclusion periods based on the original policy's date of issue.

It is important to note that State law, as well as Sun Life policy, does not permit the use of misleading statements regarding competitors. Please review the Individual Bulletin on Responsibility Regarding Public Confidence and Trade Practices (available at [www.sunlifefinancial.com](http://www.sunlifefinancial.com)) to ensure your business practices are consistent with Sun Life expectations.

*Universal life insurance products are issued by Sun Life Assurance Company of Canada (Wellesley Hills, MA) and in New York, by Sun Life Insurance and Annuity Company of New York (New York, NY). Both companies are members of the Sun Life Financial group of companies. All guarantees are based on the claims-paying ability of the issuing company.*

**NOT FDIC/NCUA INSURED • MAY LOSE VALUE • NO BANK/CREDIT UNION GUARANTEE • NOT A DEPOSIT •  
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