

Sun Life Go Term Life Insurance

The following policy wording is provided solely for your convenience and reference. It is incomplete and reflects only some of the general provisions that may be found in some of our insurance policies. We periodically make changes to policy wording and therefore this incomplete sample may not duplicate the wording of any actual issued policy. It is not to be construed or interpreted in any manner as a contract or an offer to contract. The actual policy issued to any given client will govern that relationship.

SAMPLE

Sun Life Assurance Company of Canada agrees to provide the benefits of this policy according to its terms and conditions.

In this document, *you* and *your* mean the owner of this policy. *We, us, our,* and *the company* mean Sun Life Assurance Company of Canada.

Sun Life Assurance Company of Canada is the insurer, and is a member of the Sun Life Financial group of companies.

Signed at Toronto, Ontario

Signature of Dean A. Connor

Signature of Brigitte K. Catellier

**Dean A. Connor
President and Chief Executive Officer
Sun Life Assurance Company of Canada**

**Brigitte K. Catellier
Vice-President, Associate General Counsel
and Corporate Secretary
Sun Life Assurance Company of Canada**

It's important that you read your entire policy carefully. It sets out the benefits payable and has exclusions and limitations. To help you understand insurance terms, refer to the explanations described under the heading, *Insurance terms*.

If you have any questions or want information on any of our other products or services, please contact us at:

Sun Life Assurance Company of Canada

P.O. Box 2001, Stn Waterloo
Waterloo ON N2J 0A3
1-800-669-7921

Table of contents

Policy particulars	1
Premium schedule	2
If you change your mind within 30 days	3
Contesting the policy.....	4
Death benefit	5
Paying for your policy	6
Applying for changes to your policy	7
When your policy ends	8
Your right to cancel this policy	9
Other information about your policy	10
Insurance terms	11

Policy particulars

Plan:	Sun Life Go Term Life Insurance		
Policy number:	XXXXX	ID number:	XXXX,XXX-X
Policy date:	<MMMM d, yyyy>		
Policy anniversary date:	<MMMM d, yyyy>		
Owner:	<First & Last Name>		
Insured person:	<First & Last Name> born on <MMMM d, yyyy>		
Risk classification:	<Smoker/Non-Smoker>		
Beneficiary:	The beneficiary is named on your application, unless you make a change in writing to us.		
Insurance amount:	\$XXX,000 on the insured person A death benefit is payable when the insured person dies, as described under the heading <i>Death benefit</i> .		
Renewal period:	This policy renews in XX year intervals until the date your policy ends.		
Premium payment period:	XX policy years		
Date your policy ends:	<MMMM d, yyyy>		

This is a term life insurance policy that provides protection for a limited number of years on the insured person's life.

The *Premium schedule* on the next page describes your premium guarantee.

You are not eligible to receive policyholder dividends under this policy.

For Sun Life Go Term Life Insurance, the maximum insurance amount is \$1,000,000.

For all life insurance policies issued under policy number XXXXXX, XXXXXX, or XXXXXX, the maximum insurance amount that we will pay will not exceed the aggregate limit of \$1,000,000.

<Include if the policy language is English and the application was signed in QC>

You requested this policy and any documents attached, or related to it, be in English. Vous avez expressément demandé que le présent contrat ainsi que tout document s'y rapportant soient rédigés en anglais.

This *Policy particulars* page is included in and forms part of your policy. It replaces any previous *Policy particulars* page issued to you under this policy. The information contained in this *Policy particulars* page is subject to the provisions, terms and conditions of the policy.

Premium schedule

You must pay all premiums for this policy by the premium due date.

Premiums are due monthly on the 1st day of the month, starting on MMMM 1, yyyy.

The total initial monthly premium for this policy is \$XXX.XX.

This premium is guaranteed for XX policy years while this policy is in effect.

Following the XX policy year from the date your policy began, we may change your premium every XX years effective on the policy anniversary. We will give you 30-days written notice before the change is made.

As the owner, you are responsible for payment of premiums. We reserve the right to apply an administrative fee if a premium is returned.

SAMPLE

If you change your mind within 30 days

You may send us a written request to cancel your policy within 30 days of receiving it from us.

You are considered to have received your policy 5 days after it's mailed from our office.

When we receive your written request we'll refund any amount paid. This is called rescission, and your policy will be considered void from date of issue.

Your decision to cancel your policy is your personal right. When we receive your request to cancel it, all of our obligations and liabilities under this policy end immediately. The cancellation is binding on you and any person entitled to make a claim under this policy, whether their entitlement is revocable or irrevocable.

To cancel your policy, send your request in writing to:

Sun Life Assurance Company of Canada

P.O. Box 2001, Stn Waterloo
Waterloo ON N2J 0A3

SAMPLE

Contesting the policy

The incontestability provisions set out in the provincial or territorial insurance legislation applicable to this policy apply.

Limit on contesting

We cannot challenge the validity of the policy after it has been in effect continuously for two years from the later of the date it took effect and the date it was last reinstated. If the policy is amended to increase or change a benefit or improve a rating, we cannot challenge the validity of the amendment after it has been in effect continuously for two years from the later of the date the amendment took effect and the date the policy was last reinstated.

Exception to the limit on contesting

We can challenge the validity of the policy or an amendment at any time in cases of fraud.

SAMPLE

Death benefit

We pay a death benefit to the named beneficiary for this policy when the insured person dies while this policy is in effect.

The *Policy Particulars* page shows the following information about this benefit:

- the insured person
- the insurance amount
- the renewal period, and
- the date your policy ends.

When we pay

We determine the death benefit as of the date the insured person died. The amount we pay is:

- the insurance amount in effect
- **minus** any administrative fees if a premium is returned.

This policy ends on the date the insured person dies.

When we will not pay (exclusions)

We will not pay the death benefit if the insured person takes their own life, regardless of whether the insured person has a mental illness or understands or intends the consequences of their action(s), within two years of the later of:

- the most recent date the application for this policy was signed,
- the policy date, shown on the *Policy Particulars* page, or
- the most recent date your policy was put back into effect, if it has been reinstated.

This policy ends on the date the insured person takes their own life. Instead of paying the death benefit, we will pay an amount equal to the premiums paid for this policy **minus** any administrative fees if a premium is returned. If your policy was put back into effect, we will pay an amount equal to the premiums paid for this policy since the most recent date it was reinstated **minus** any administrative fees if a premium is returned.

If the insured person takes their own life, regardless of whether the insured person has a mental illness or understands or intends the consequences of their action(s), within two years of any policy change that increases their insurance amount, we will not pay the amount of the increase. Instead, if the benefit has been continuously in effect for at least 2 years on the date the insured person dies, we will:

- pay the death benefit that we would have paid before the increase, and
- refund the amount you paid for the increase to the benefit.

If you replaced insurance that was issued by us

If any insurance in this policy is the result of replacing insurance that we issued, we determine the amount payable for the part that is replacing insurance, based on the effective date of your previous insurance.

Making a claim

To make a claim, call us at the toll free phone number shown at the beginning of this policy. We will send the appropriate form to be completed. The person making the claim must complete the form and give us the information we need to assess the claim, including proof that the insured person died while this policy was in effect.

Physicians may charge a fee to complete certain forms. The person making the claim is responsible for any fee.

Before we pay a death benefit, we must verify the insured person's date of birth. If the date of birth on the application is incorrect, we'll adjust the death benefit to the amount that would have been payable based on the premiums paid and the correct date of birth.

Paying for your policy

Premiums for this policy

We will provide you with the benefits described in this policy if you pay the premiums shown on the *Policy particulars* page. You must pay all premiums monthly by pre-authorized debit or credit card payment by the due date. Payments must be made to Sun Life Assurance Company of Canada.

The premium is guaranteed for the premium payment period shown on your *Policy Particulars* page, and determined according to the gender, age and risk classification of the insured person and the insurance amount, as shown on the *Policy Particulars* page. Following the premium payment period shown on your *Policy Particulars* page, from the date your policy began, we may change your premium for the renewal period shown on your *Policy Particulars* page, effective on the policy anniversary. We will give you 30 days written notice before the change is made.

If premiums are not received

If the amount you are required to pay is not paid, your policy ends 31 days after it's due. If your policy ends this way, it has lapsed.

Putting your policy back into effect

We will not put your policy back into effect if you cancelled it. If your policy ended because it lapsed, you may apply to have it put back into effect if you are alive on the date the policy lapses. This process is called reinstatement.

If you want to put your policy back into effect, you must:

- apply within two years of the policy ending
- give us new evidence of insurability that we consider satisfactory, and
- make a payment equal to the unpaid premiums, including any administrative fees, owing from the date the policy ended up to the date it is reinstated.

We will tell you when we approve your application to reinstate your policy. If we don't approve your application, we'll refund the amount you paid when you applied.

Applying for changes to your policy

We determine the changes you may apply for and the terms and conditions of any changes made to this policy.

You may apply to:

- increase the existing insurance amount as shown on your *Policy Particular's* page, subject to our maximum limit of \$1,000,000, or
- decrease the existing insurance amount as shown on your *Policy Particular's* page, subject to our minimum limit of \$100,000.

Your application must be in a form acceptable to us. Any new insurance premiums will depend on our rules about the gender, age and risk classification of the insured person and the amount of insurance.

When you apply, you must give us new evidence of insurability we consider satisfactory. We determine the risk classification for the new insurance. The amount you are required to pay for the new insurance will be based on the rates we charge on the date you apply.

If we approve your application, the new coverage will take effect on the first day of the month following the date the new application is approved.

SAMPLE

When your policy ends

Your policy automatically ends on the earliest of:

- the policy end date shown on the *Policy Particulars* page,
- the date you stopped making premium payments as set out in the *If premiums are not received* provision,
- the date you tell us in writing to cancel it,
- the date you die, or
- the date the insured person dies.

There is no benefit payable under this policy after the date your policy ends.

SAMPLE

Your right to cancel this policy

You may cancel your policy at any time. Your decision to cancel your policy is your personal right. The cancellation is binding on you and any person entitled to make a claim under this policy, whether their entitlement is revocable or irrevocable.

All of our obligations and liabilities under this policy end immediately on the date we receive your request to cancel your policy or on any later date you indicate in your request.

To cancel your policy, send your request in writing to:

Sun Life Assurance Company of Canada

P.O. Box 2001, Stn Waterloo
Waterloo ON N2J 0A3

If you apply to cancel your policy within the first 30 days of receiving it from us, we will treat this as a rescission. This is described under the heading, *If you change your mind within 30 days*.

SAMPLE

Other information about your policy

Information about our contract with you

Once your policy is in effect, the following documents make up our entire contract with you:

- your application for insurance, including any evidence of insurability,
- the *Policy particulars* page, and
- this policy, including any amendments.

PLEASE KEEP THESE DOCUMENTS IN A SAFE PLACE

All of our obligations to you are contained in the documents described above. Any other document or oral statement does not form part of this contract. This policy or any part of this policy may not be amended or waived except by a written amendment signed by two authorized signing officers of the company.

Time limit for recovery of insurance money

Limitation period for Ontario:

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Limitations Act, 2002*.

Limitation period for any other province:

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act* or other applicable legislation of your province or territory.

Currency of this policy

All amounts of money referred to in this policy are in Canadian dollars.

Transferring your policy (assignment)

You may be able to transfer your rights under this policy to someone else by assigning the policy. We are not responsible for ensuring that the assignment of your policy is legally valid. If you transfer this policy, send a notice of the assignment to:

Sun Life Assurance Company of Canada

P.O. Box 2001, Stn Waterloo
Waterloo ON N2J 0A3

Non-recourse premium financing

If you assign this policy at any time, either under a collateral assignment or absolute assignment, or grant a hypothec on it under a deed of hypothec for the purposes of non-recourse premium financing or another similar financing structure, we may void this policy. If we void this policy, all our obligations end effective on the date you assigned or granted a hypothec on it. No benefit is payable, and we have the right to keep all premiums paid.

Non-recourse premium financing is an arrangement where an entity enters into a lending agreement with a policy owner where the entity (lender) agrees to pay the premiums for the policy directly to the insurer. The policy owner collaterally assigns the policy to the lender or grants a hypothec on it as security for the loan. The loan agreement typically provides that the loan is repaid when the insured person dies. The arrangement is called non-recourse because the lender cannot sue the policy owner if the loan is not repaid.

Insurance terms

The following explanations describe insurance terms that may or may not apply to this policy.

Age	A person's age on their birthday nearest to a particular date. This is known as the age nearest. For example, a person's age at the policy date means their age on their birthday nearest to the policy date.
Beneficiary	The person or persons you name in writing to receive a death benefit.
Evidence of insurability	This may include medical, financial, lifestyle, tobacco usage and family medical history information and other personal history information needed to approve an application for life insurance.
Policy anniversary	The month and day every year that is the same as your policy date.
Policy date	The start date of your insurance policy. This date is shown on the <i>Policy particulars</i> page.
Premium	The amount you must pay to purchase and maintain an insurance policy.
Renewal period	The period you applied for that determines when premiums increase. The renewal period is shown on the <i>Policy Particulars</i> page.
Risk classification	We evaluate evidence of insurability and classify insured persons based on their anticipated insurance risk. Insurance premiums are determined by the risk classification.
Term insurance	A type of insurance that provides protection for a limited number of years.