

Sun Executive UL and Executive Bonus— perfect together

Companies implementing an Executive Bonus program are looking for specific product features that maximize the benefits their key executives receive. Sun Executive Universal Life is specifically designed to meet the needs of the executive benefits market. Detailed below are plan design elements that are essential to an Executive Bonus plan and how Sun Executive UL meets those design elements.

PLAN DESIGN ESSENTIALS	SUN EXECUTIVE UNIVERSAL LIFE
Long-Term Cash Value Growth	Sun Executive UL provides participants steady cash value growth in accordance with Sun Life's general account declared interest rates.
Access to Cash Value ¹	Since the policies are individually owned, the plan participants may access the cash value on a tax-free basis through a combination of withdrawals and loans at any time. Sun Executive UL has wash loans beginning in policy year 11.
High Early Cash Values	The Sun Executive UL product has a built-in enhancement to the cash surrender value and no surrender charges, making it possible to achieve near 100% cash surrender value in year 1. As a result, the plan participants recognize the potential for long-term cash accumulation; in cases where access to the cash has been temporarily restricted by the company, the plan creates an outstanding "golden handcuffs" tool.
Permanent Insurance Coverage	Sun Executive UL is a permanent product that can be structured to meet a variety of needs, from supplementing retirement income to estate planning.
Minimal Underwriting Requirements	Through the XGI (simplified issue) and GI (guaranteed issue) programs, it is possible to use Sun Executive UL with plans that have as few as five and ten participants respectively.
Flexibility in Ownership	Depending on long-term needs, the plan participants may choose to own the policy themselves or to have a trust own the policy, thereby removing the death benefit from their estate.
Additional Benefits to Participants	Sun Executive UL includes the Assist America [®] feature and the Charitable Giving Benefit rider at no additional cost. Assist America provides insureds and their dependents with 24/7 access to emergency travel assistance when travelling 100 miles or more from home. Also, the Charitable Giving Benefit rider will pay a sum equal to 1% of the death benefit to a qualified charity of the policyowner's choosing, up to a limit of \$100,000. This benefit is provided above and beyond the policy's death benefit.*

1. Loans and withdrawals will reduce the policy's death benefit and cash surrender value, and may have tax consequences if the policy should lapse.

**The Assist America feature and the Charitable Giving Benefit rider are not available in all states. Contact your Sun Life Financial representative or visit www.sunlifesales.com for current state availability.*

Single bonus scenario (bonus equals the insurance premium)

Medically underwritten — Preferred Nonsmoker Risk Class

Sex	Age	Annual Bonus/Premium	Annual Employee Pre-Retirement Net Outlay	Initial Death Benefit	15-Year Net Distributions (Ages 65–80)	Employee IRR on Net Distributions and Death Benefit	Pre-Tax Equivalent IRR*
Male	35	\$20,000	\$6,800	\$691,313	\$116,622	9.13%	13.83%
Female	35	20,000	6,800	975,377	115,959	9.10%	13.79%
Male	45	30,000	10,200	767,394	83,684	10.58%	16.03%
Female	45	30,000	10,200	1,064,422	80,098	10.55%	15.98%
Male	55	40,000	13,600	663,770	25,238	11.71%	17.74%
Female	55	40,000	13,600	912,351	19,599	11.53%	17.47%

Guaranteed issue — Standard Nonsmoker Risk Class

Sex	Age	Annual Bonus/Premium	Annual Employee Pre-Retirement Net Outlay	Initial Death Benefit	15-Year Net Distributions (Ages 65–80)	Employee IRR on Net Distributions and Death Benefit	Pre-Tax Equivalent IRR*
Male	35	\$20,000	\$6,800	\$691,313	\$115,210	9.09%	13.77%
Female	35	20,000	6,800	977,337	114,383	9.06%	13.73%
Male	45	30,000	10,200	769,899	81,695	10.44%	15.82%
Female	45	30,000	10,200	1,113,917	74,539	10.29%	15.59%
Male	55	40,000	13,600	664,312	21,332	11.04%	16.73%
Female	55	40,000	13,600	912,907	13,572	10.65%	16.14%

Double bonus scenario (bonus equals the insurance premium plus any tax due)

In a double bonus scenario, the bonus is equal to the annual premium plus the employee tax on the bonus. Employees are still entitled to access the cash value and death proceeds; however, they maintain a zero after-tax cost during the premium-paying years. The calculation for a double bonus for the above example would be as follows:

Annual Bonus	Tax Due Bonus	Annual Premium	Annual Employee Pre-Retirement Net Outlay
\$30,303	\$10,303	\$20,000	\$0
45,455	15,455	30,000	0
60,606	20,606	40,000	0

For more information, contact Sun Life Financial's Advanced Markets Group at 800-432-1102, ext. 1756 or 1838. For Advanced Case Design, ext. 2450 or 1817.

*Assumes a 34% executive tax rate and death at age 85.

The Emergency Travel Assistance feature is managed through an independent service provider, which is currently Assist America. Sun Life Financial may not be able to provide this benefit in the future if we determine that Assist America or any other independent service provider is no longer able to provide it. Certain restrictions may apply and are described in a brochure delivered with the policy.

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

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