

*Group Life Conversion
Employee Kit*

Life Insurance

Options



*Solutions for employees
making a career transition*

Sun 
Life Financial®

How to take your life insurance benefits with you

Did you know that you may be eligible to take your Group Life insurance benefits with you when you leave your job, when your hours are reduced, or when your insurance coverage is reduced or eliminated because of your age? It's called Conversion, and it allows you to convert your Group Life insurance to an Individual Life insurance policy without having to answer any medical questions. You can convert dependent coverage as well.

The most important thing to remember is that you have a limited time to act. We must receive your completed application and first payment within **31 days of your termination date or reduction in coverage under the Group policy**. This deadline may vary by state and Group policy, so please check your Group insurance booklet or certificate, or ask your employer to determine your deadline. If you miss the deadline, you and your dependent(s) will be ineligible for conversion.

I am eligible for Conversion. Now what?

You can apply for Sun Life Financial's Conversion option, which is called Sun Universal Protector Plus.® This Universal Life insurance policy lasts for your lifetime (as long as premiums are paid) and has the opportunity to build cash value.

Getting started

- 1. Employer to complete Notice of Group Life Conversion form** Have your employer complete and sign this form. You can either request the form from your Benefits Administrator or download it yourself from **www.sunlife-usa.com**. Go to Customer Service and Forms>Forms>Group Insurance Forms>Life and AD&D. Remember, while your employer is responsible for completing this for you, you are responsible for mailing it to us with the rest of your documentation. We cannot process your application without it!
- 2. Gather the following information**
 - Termination date or date benefits were reduced
 - Date you received the Notice of Group Life Conversion form from your employer
 - Your Group policy number
 - Your name, address, and date of birth
 - Your Social Security Number
 - The name and address of your employer
 - The amount of Group Life coverage terminated or reduced
 - Dependent information: Name(s), DOB, address(es), Social Security Number(s)
- 3. Call the Customer Service Center at 1-800-247-6875**
 - Tell us you want a Group Life Conversion application
 - We will ask you for the information listed in step 2. We need that information from you before we can send out the Group Life Conversion package containing the application, forms, and your illustration.

Calculating your costs

Your actual costs depend on your age, gender, the amount of coverage you select, the market interest rates at the time you apply and throughout the coverage duration, and administrative account fees. Costs can vary from year to year.

You can select an amount up to, but not more than, the amount of life insurance that reduced or terminated with your employer. The minimum coverage amount is typically \$10,000, and maximum coverage limits apply.

We will send you personalized rates, referred to as an "illustration," when you apply. The illustration will state the amount of coverage and premium due. When you receive your illustration, be sure to review it carefully. Call the Individual Customer Service Department at 1-800-862-6266 with any questions.

You determine whether to pay your premiums monthly, semi-annually, or annually. The option you choose will impact the amount of premium you pay. If you choose to pay monthly, you must authorize Sun Life Financial to set up an automatic bank draft with your bank. We will send you a Bank Authorization form, which you must complete and return to us with a voided check.

Example rates

The hypothetical examples on the next page show what the cost per month might be to convert to Sun Universal Protector Plus. Remember, your actual costs will be different.

Figure 1: Female Coverage Amounts with Sample Monthly Premiums

| Insurance Coverage Amounts | | | | | | |
|----------------------------|----------|----------|----------|----------|-----------|-----------|
| | \$10,000 | \$25,000 | \$50,000 | \$75,000 | \$100,000 | \$150,000 |
| Cost per Month | | | | | | |
| Age 25 | \$15.10 | \$21.45 | \$32.02 | \$42.60 | \$53.17 | \$74.32 |
| 35 | \$17.46 | \$27.34 | \$43.82 | \$60.29 | \$76.76 | \$109.70 |
| 45 | \$22.52 | \$39.98 | \$69.08 | \$98.19 | \$127.29 | \$185.50 |
| 55 | \$28.86 | \$55.83 | \$100.79 | \$145.74 | \$190.70 | \$280.61 |
| 65 | \$42.75 | \$90.57 | \$170.27 | \$249.97 | \$329.66 | \$489.06 |
| 75 | \$68.33 | \$154.51 | \$298.15 | \$441.79 | \$585.42 | \$872.70 |

This hypothetical chart includes sample monthly premium rates only, using general pricing scenarios. Your rates will be different. This chart does not include administrative account fees that may be required to open and maintain your Sun Universal Protector Plus coverage, and it does not include market interest rates that are applied when you apply for coverage and throughout the duration of the coverage.

Rachel Brown estimates her coverage costs

Dr. Rachel Brown is leaving her job at a local hospital to volunteer her medical services for a nonprofit that does not provide life insurance. She is 50 years old and wishes to convert \$150,000 of coverage to Sun Universal Protector Plus. She chooses to pay monthly.

Using the example rates above, Dr. Brown can estimate what her approximate cost might be. Because she is between the two age ranges, she looks at the costs for both 45 and 55 years old. She estimates that her annual cost will be between approximately \$2,226.00 (age 45) and approximately \$3,367.32 (age 55) for \$150,000 in coverage. When Dr. Brown calls Sun Life Financial, she'll request an illustration for \$150,000 of coverage to see what her actual costs will be.

Figure 2: Male Coverage Amounts with Sample Monthly Premiums

| Insurance Coverage Amounts | | | | | | |
|----------------------------|----------|----------|----------|----------|-----------|------------|
| | \$10,000 | \$25,000 | \$50,000 | \$75,000 | \$100,000 | \$150,000 |
| Cost per month | | | | | | |
| Age 25 | \$15.99 | \$23.66 | \$36.45 | \$49.24 | \$62.02 | \$87.60 |
| 35 | \$18.73 | \$30.52 | \$50.17 | \$69.82 | \$89.46 | \$128.76 |
| 45 | \$24.71 | \$45.45 | \$80.03 | \$114.61 | \$149.18 | \$218.34 |
| 55 | \$34.51 | \$69.95 | \$129.03 | \$188.11 | \$247.19 | \$365.34 |
| 65 | \$53.90 | \$118.43 | \$225.99 | \$333.54 | \$441.10 | \$656.21 |
| 75 | \$87.82 | \$203.23 | \$395.58 | \$587.93 | \$780.29 | \$1,164.99 |

This hypothetical chart includes sample monthly premium rates only, using general pricing scenarios. Your rates will be different. This chart does not include administrative account fees that may be required to open and maintain your Sun Universal Protector Plus coverage, and it does not include market interest rates that are applied when you apply for coverage and throughout the duration of the coverage.

Josh Green estimates his coverage costs

Josh Green is 44 years old and is leaving his job as an accountant to go back to school to become a teacher. He is trying to decide whether to convert his entire \$100,000 Group Life insurance coverage or to reduce his coverage to \$75,000. He chooses to pay monthly.

Using the example rates above, Josh can estimate what his approximate cost might be. He selects the closest age range, 45 years old, which would mean an annual cost of approximately \$1,790.16 for \$100,000 of coverage or approximately \$1,375.32 per year for \$75,000 of coverage. When Josh calls Sun Life Financial for his personalized illustration, he'll request illustrations for both \$100,000 and \$75,000 of coverage to see what his actual costs will be.

Putting it all together for Sun Life Financial

Please send us the following:

- A copy of your Notice of Group Life Conversion form (signed by your employer)
- A completed application for Life insurance
- A completed IRS W-9 form
- A check for the first premium payment (please be sure to send a personal check—not a starter check—or a money order or cashier's check issued by a bank)
- A Bank Authorization form and voided check (only if you choose to pay monthly)
- A signed illustration (please sign and return all pages)

Mail all documentation to:

Sun Life Financial
Attn: Group Conversions SC4375
One Sun Life Executive Park
Wellesley Hills, MA 02481

I missed the deadline. Now what?

If you miss the conversion deadline, Sun Life Financial offers other products which will provide protection for former employees and their families. You may contact your local Sun Life Financial representative to inquire about purchasing an Individual Universal Life product that meets your insurance needs. To find a representative in your area, please call the Individual Customer Service Department at 1-800-862-6266.

Questions?

Call 1-800-247-6875

Product offerings may not be available in all states and may vary according to state laws and regulations. Group insurance policies are underwritten by Sun Life Assurance Company of Canada (Wellesley Hills, MA) in all states except New York. In New York, group insurance policies are underwritten by Sun Life Insurance and Annuity Company of New York (New York, NY). Group insurance policies are underwritten by Sun Life and Health Insurance Company (U.S.) (Wellesley Hills, MA) in all states.

Sun Universal Protector Plus is underwritten by Sun Life Assurance Company of Canada in all states except New York, under Policy Form Number ULN-2002.

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