

SASKATCHEWAN – PRESCRIBED REGISTERED RETIREMENT INCOME FUND ADDENDUM

Despite any other provisions of this contract, if money has come from a plan that is governed by the Pension Benefits Act, 1992 (Saskatchewan) (the Act) and the Pension Benefits Regulation, 1993 (Saskatchewan), the following provisions apply to it.

Spouse means a person who is married to a member or former member. It also means a person with whom the member or former member who is not married is cohabiting as spouses at the relevant time and who has been cohabiting continuously with the member or former member as his or her spouse for at least one year before that time. Spouse excludes any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the Income Tax Act (Canada) (ITA) for registered retirement income funds.

Prescribed registered retirement income fund (PRIF) means a registered retirement income fund that is registered as a retirement income fund according to the ITA and satisfies the requirements of the Act and section 29.1 of the Regulation. Life income fund (LIF) and locked-in retirement income fund (LRIF) have the meanings set out in sections 30 and 31 of the Regulation before these sections were repealed on April 1, 2002.

Contract, life annuity, locked-in retirement account (LIRA), registered retirement income fund (RRIF), registered retirement savings plan (RRSP), and locked-in retirement account (LIRA) have the meanings set out in the Regulation. Former member, member, pension and spouse have the meanings set out in section 2 of the Act. Others terms not listed here have the meanings set out in the glossary of terms in the contract.

You, your, and owner mean the owner of the PRIF. Sun Life, we, us and our mean Sun Life Assurance Company of Canada.

Addendum provisions:

1. This addendum overrides any provision of the contract that is inconsistent with it.
2. The contract must be invested in a way that complies with the rules for investing in RRIFs as set out in the ITA.
3. You may transfer all or part of your PRIF to:
 - another PRIF,
 - a LIRA before the last date permitted by the ITA, or
 - purchase a life annuity contract that meets the requirements of section 60(l) of the ITA and section 34 of the Act.
4. No money in your PRIF may be given as security or seized except as permitted by the Act or Regulation. Any transaction attempting to give as security the value of the contract is void, unless permitted by law.
5. If any part of the PRIF is paid out contrary to the Act or section 29.1 of the Regulation, we will provide a pension equal to the pension amount that would have been provided.
6. Your PRIF may be used to enforce a maintenance order under the Enforcement of Maintenance Orders Act. You will have no further claim to any amount paid.
7. If there is a breakdown of your spousal relationship, your PRIF may be divided between you and your spouse or former spouse according to Part VI of the Act. This division will be based on a court order or agreement under the Family Property Act. No more than 50% of the value of your PRIF may be transferred to your spouse or former spouse.
8. If you are the member or former member and you die before the total amount of your PRIF is used to purchase a life annuity contract, the remaining balance will be paid in a lump sum to your spouse unless we have received a spousal waiver using Form 2. Your spouse must survive you by 30 days or more.

If you don't have a spouse when you die, your spouse doesn't survive you by 30 days or more or we have received a spousal waiver, the remaining balance of your PRIF will be paid in a lump sum to:

- your named beneficiary, or
- if none is named, to your estate.