PRODUCT FEATURE SHEET

Superflex accumulation annuity (Insurance GIC)

Growing your savings takes strategy and patience. A Sun Life Global Investments Superflex accumulation annuity can help balance your need for security and rate of return, and provide you with reliable growth for your savings that's safe from volatile markets.

The Superflex accumulation annuity is a good choice if you want to:

- manage or balance risk in your investments
- invest in products that can easily be converted into an income option in retirement

Keep this summary sheet handy for a quick overview of the Superflex accumulation annuity.

DID YOU KNOW?

Superflex can be issued as non-registered, RRSP or as a TFSA.

The Superflex accumulation annuity is a simple and sensible way to grow and protect your savings. When held as a registered retirement savings plan (RRSP), Superflex can easily be converted into a registered retirement income fund (RRIF) using the Income Master option to generate a steady stream of retirement income.

Along with reliable growth for your savings, Superflex offers unique advantages that may benefit your loved ones if something happens to you.

- You choose a beneficiary for both your registered and non-registered funds.
- Proceeds are paid directly to the beneficiary upon the annuitant's death avoiding the potential delays and expense associated with probate.
- May be protected from creditors - especially beneficial to business owners or self-employed professionals.

PRODUCT DETAILS

Investment options	**Daily interest investment** – Floating interest rate investments are generally used for short periods, with no set end date. The interest rate fluctuates and is calculated daily. **Terms with a choice of maturity date** – A minimum investment of $1,000 is required to invest in Superflex terms. These have guaranteed rates and can be invested for 90 days or one to 10 years.
Rates	Interest rates vary depending on the investment term length you select.
Rate guarantee	You can lock in your interest rate up to 45 days before you deposit or reinvest your money.
Deposit/premium protection	The money in Superflex is insured, up to certain limits, by Assuris. For more information about the coverage provided by Assuris, visit assuris.ca or call 1-866-878-1225.
Income Master option	If your Superflex is an RRSP, you can easily convert it into an Income Master RRIF by age 71. The Canada Revenue Agency sets a minimum amount, based on your age, which you must withdraw annually.
Beneficiary designation	You may choose a beneficiary to receive the balance of your Superflex or Income Master policy income upon your death. If you name your spouse as sole beneficiary, upon death the Income Master may continue generating income as is, in your spouse's name or funds may be transferred to a new personal Income Master policy.
Legacy Settlement Option	You have the option to choose whether your beneficiaries receive ongoing income payments, a lump sum, or a combination of both upon your death.

TIP

The Canada Revenue Agency requires you to convert your RRSPs to a retirement income plan, like a RRIF/LIF, or to cash by the end of the year in which you reach age 71.

If you take the cash, as much as half of it may go to the government in the form of taxes. But if you roll your RRSP directly into a RRIF, you won't pay any taxes until you receive the annual minimum income amount.

PRODUCT BENEFITS

Investing in a Superflex accumulation annuity offers you several advantages and unique benefits.

Q: What is an accumulation annuity?

A: An accumulation annuity is a life insurance product that allows you to accumulate savings over time that can be used to fund an income stream of annuity payments in the future. You can ask Sun Life to start the annuity payments at any time. Unless you tell us otherwise, the annuity payments will start after the annuitant turns age 100.

Q: Can I choose a beneficiary?

A: Yes. this is allowed on all registration types including non-registered. If you name a beneficiary, the money in your Superflex or Income Master policy can bypass estate and probate fees after your death. In Quebec, estates are not charged a probate fee.

Q: Can my beneficiaries receive their inheritance as an income stream, rather than a lump sum?

A: Yes. The Legacy Settlement Option allows you to leave beneficiaries an income from a Term certain annuity and/or a Life annuity. They can also receive the death benefit as a combination of these as well as lump sum payments.

Q: Are my deposits protected from creditors?

A: In some situations, your investment in Superflex may be protected from creditors. Your advisor can explain how this works.

Q: Do I have to pay tax on the interest I earn in my Superflex policy?

A: This depends on your registration type:

- **RRSP** – you don't pay any tax until you withdraw money from your RRSP.
- **Non-registered** – you'll need to include the interest you've earned as taxable income; tax slips are issued for earned interest based on the anniversary date.
- **Tax-Free Savings Account (TFSA)** – you don't pay any tax on investment growth.

Q: How risky is this type of investment?

A: Superflex is a guaranteed investment. Your policy is not affected by fluctuations in the market and your investment is insured, up to certain limits, by Assuris. For more information about the coverage provided by Assuris, visit assuris.ca or call 1-866-878-1225.

Q: What is the advantage of being able to choose a maturity date?

A: There are a number of advantages. For example, you can time the maturity date to pay for a major purchase. You can also ladder investments with different maturity dates, allowing you to take advantage of different interest rates for each term. See the back page for more information about this strategy.

Q: What is diversification and how can my Superflex investment help?

A: Diversification means holding different investments in your portfolio that have varying levels of risk.
The goal of diversification is to create a balance between higher and lower risk investments and reduce your risk exposure overall. Because the interest rate is guaranteed, it can help you diversify by offsetting riskier investments, such as mutual funds, which aren't guaranteed.

Q: How often am I allowed to withdraw from my RRIF?

A: Using the Income Master option, you can choose the frequency of your income payments and withdraw as often as you choose. Keep in mind that you'll need to pay additional taxes with each withdrawal. Withdrawals completed prior to the investment term maturity date are subject to market value adjustments (MVA), while income payments are MVA free.
Note: An MVA can be significant enough that it decreases the value of original investment amount.

Q: Can I change my RRIF/LIF income payments?

A: You can change the amount you receive once per calendar year as long as you meet the minimum legislated withdrawal requirements and don't exceed the maximum for locked-in funds. In general, it's better to start by taking out the smallest amount possible so that you'll have less taxable income for the year and more money left growing tax-deferred in your RRIF. You can always increase your payments later on if the need arises.

Q: Can I withdraw funds from my Superflex policy at any time?

A: Yes, however a Market Value Adjustment (MVA) may apply. An MVA applies if a withdrawal is completed prior to the investment term maturity date. The MVA amount depends in part on interest rate conditions at the time of withdrawal and the time left on the investment.
Note: An MVA can be significant enough that it decreases the value of original investment amount.

DID YOU KNOW?

If you're 65 or older, up to $2,000 of the interest you earn annually in your Superflex policy may be eligible for the pension tax credit and may also reduce your provincial taxes.

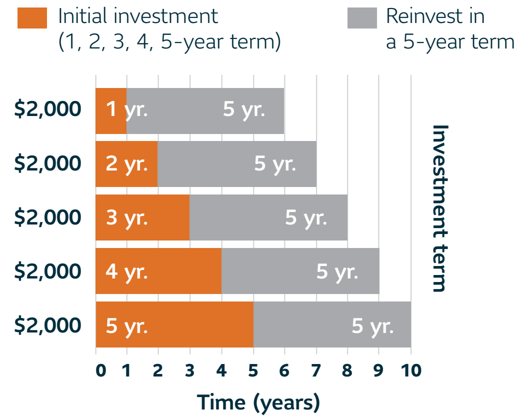
A successor annuitant can be named on Superflex. Upon the death of the annuitant, the contract will continue and no death benefit will be payable. The successor annuitant will become the annuitant.

TAKE A CLOSER LOOK

Want to get more out of your Superflex investment? Laddering is a simple investment strategy that involves purchasing investments with different maturity dates. This allows you to take advantage of different interest rates as each term comes up for renewal.

Here's how it works:

- Decide how much money you want to invest.
- Divide this amount into five smaller amounts.
- Pick guaranteed investments with 1-year, 2-year, 3-year, 4-year, and 5-year maturity dates for each of these smaller investments. As each investment matures, reinvest your principal and earned interest in a new 5-year term. This way, you'll have a rolling "ladder" of investments and maturity dates allowing you regular access to your funds, plus the benefit of earning the higher rates which are usually associated with longer term investments.



Advantages:

- Helps manage your exposure to interest rate risk since only one investment term of the ladder matures each year. If interest rates fall temporarily, only this investment term is exposed to the lower rate.
- Increases the liquidity of your investments. You will have access to one investment term each year.
- Helps to enhance your long-term rate of return by including investments with longer terms, which usually provide higher rates than shorter term investments.

Questions? We're here to help.

For more information, speak to your advisor or:

Visit **sunlifeglobalinvestments.com** | Call **1-877-786-5433**

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