

How to submit Payout Annuity business

Working with the Payout Annuity Income Illustration tool



Step 1

Access the Payout Annuity Income Illustration tool and start a “New Illustration”.

- For advisors or staff of Sun Life Financial Distributors (Canada), please log in to [Advisor Hub](#) to access the advisor version of the tool
- If you’re not an advisor or staff of Sun Life, please log in to the [Sun Life Advisor](#) site

NOTE: Check out the dashboard for all your illustrations.



Step 2

Prepare your income illustration and click “Produce Illustration” to create the illustration. We recommend that the purchase date be at least 30 days from the illustration date.

NOTE: The purchase date is the date we receive the completed application and the last of all premium deposits. The contract takes effect on this date.

NOTE: Tool provides guided prompts and a comprehensive “Help” menu.



Step 3

Review the illustration output with the client. Share the output with them so they can be a part of the process!

NOTE: This illustration is based on the information you provided; any changes may impact the projected income. The rates used to calculate the projected income in your illustration are guaranteed for two business days.



Step 4

To lock in a rate, you can confirm the sale:

- **Online:**
 - Retrieving your illustration on the dashboard
 - Ensuring an illustration output has been produced and presented to the client
 - Clicking on “Confirm sale” and noting the policy number provided

NOTE: If you confirm the sale, the rate is then guaranteed for 45 calendar days. Once it’s confirmed, new illustrations cannot be created for the same client as this is a commitment that the client will proceed with the annuity.

NOTE: A guaranteed rate does not mean the income will be as illustrated. Any changes to the illustration details between the time it has been confirmed and when the contract is issued will change the projected income.

- **By phone:** Call 1-800-800-4786 8 a.m. – 6 p.m. eastern time Monday to Friday. If calling 6 p.m. – 12:00 a.m., you may leave a message asking us to confirm the sale for that day. Leave your name, phone number, and e-mail address.
- **By fax:** Fax your illustration to 1-519-888-3485 with a note asking us to confirm the sale. Include your name, phone number, fax number, and advisor number.

NOTE: We’ll be in touch with you the next business day to get the details of the sale and provide a policy number for you to include on the application.

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Step 5

Click on “Start application process” to access the application. Complete the application (3318) with the client, being sure to add the policy number provided to you under Step 4. Also complete any supporting documents.

NOTE: The application is available in dynamic PDF and on the Form Selection Tool for design.

NOTE: Additional Identity verification and third-party determination, politicly exposed persons, and HIO forms may be required if the policy is non-registered.



Step 6

Initiate the transfers of funds right away or attach cheques to the application.

NOTE: With your help, the client has to submit transfer forms to the relinquishing institution. Make sure to add the payout annuity policy number to all documents, which was provided at confirmation of sale.



Step 7

Submit/mail application and forms to Sun Life immediately.

Mail to:

Sun Life Assurance Company of Canada
227 King Street, South
PO Box 1601 Stn. Waterloo
Waterloo, ON N2J 4C5

Or send electronically:

1. Through your advisor site,
2. By e-mail to servicenow@sunlife.com, with the subject line, “Payout annuity application” or
3. Use the Form Selection Tool.



Step 8

Follow up with the Sun Life Team for any outstanding requirements. Inform/copy your Wealth Sales Representative in your communication and connect with them for any support. You can also reach us at 1-800-800-4786 between 8am and 6pm for any additional help.

NOTE: We'll notify you of any missing information or when funds are received through Sun Life Financial's secured messaging system.

NOTE: If necessary, the projected income may be adjusted to reflect the purchase date and other changes. A contract will be issued and mailed to you for delivery to the client once completed.