Beneficiary IRA/403(b) Account Acknowledgement Form

Sun Life Financial®

Please return the completed form by mail or fax to:

Sun Life Financial
P.O. Box 9133
Wellesley Hills MA 02481
Fax: (781) 304-5383

Additional forms may be downloaded from the Sun Life Financial web site at www.sunlife-usa.com.

1 Deceased's Contract Information

Please PRINT clearly.

Sun Life Assurance Company of Canada (U.S.)[1] Contract Number	
Participant/Owner Name (Last, First, Middle Initial)	Social Security Number
Date of Birth (mm/dd/yyyy)	Date of Death (mm/dd/yyyy)

2 Beneficiary Information

Please PRINT clearly.

Beneficiary Name (Last, First, Middle Initial)	Social Security Number	
Address (Number and Street)		
City	State	Zip Code
Date of Birth (mm/dd/yyyy)	Daytime Telephone Number	

If the beneficiary is a trust, name of the oldest trust beneficiary (Last, First, Middle Initial)	
Date of Birth of Oldest Trust Beneficiary (mm/dd/yyyy)	Trust's Tax Identification Number

3 Terms & Conditions

Please read this section carefully.

By signing this form I certify the following:

1. I am the beneficiary or trustee of a beneficiary trust of the Individual Retirement Account or Annuity (IRA) or 403(b) plan annuity being transferred to Sun Life Assurance Company of Canada (U.S.) and wish to establish a beneficiary account at Sun Life Assurance Company of Canada (U.S.), or I am the beneficiary or trustee of a beneficiary trust of the existing Sun Life Assurance Company of Canada (U.S.) account number referenced previously and wish to establish a beneficiary account at Sun Life Assurance Company of Canada (U.S.) or continue the existing account.

2. I understand that no additional contributions may be made to the account at Sun Life Assurance Company of Canada (U.S.).[2]

[1] Sun Life Assurance Company of Canada (U.S.) is a member of the Sun Life Financial group of companies.
[2] The Minimum Distribution Program at Sun Life Assurance Company of Canada (U.S.) is designed for noncustodial Individual Retirement Annuities (IRAs) and non-ERISA tax sheltered annuities (403(b) plans) only.

3. I understand that pursuant to the Internal Revenue Code (IRC), death benefit distributions must be taken from the Sun Life Assurance Company of Canada (U.S.) account by one of the following methods:
   a. Lump sum distribution.
   b. 5-Year Deferral: If the deceased died before his or her Required Beginning Date[3], the entire account balance must be distributed by December 31st of the fifth year following the date of death of the IRA holder or 403(b) plan participant. Note: Nonqualifying trusts and nonperson beneficiaries must use this option.
   c. Stretch (also known as the Life Expectancy Payment Option): Each individual[4] beneficiary's share of the death benefit is distributed over his or her life expectancy, provided a separate beneficiary account is established by 12/31 of the calendar year following the year of death. If the beneficiary is a qualifying trust, the death benefit is distributed over the life expectancy of the oldest beneficiary of the trust.

      A different life expectancy, such as that of the oldest beneficiary or the remaining life expectancy of the deceased, may be required under the following circumstances:

      - Separate accounts are not established for multiple beneficiaries by 12/31 of the calendar year following the year of death.
      - The beneficiary is a nonperson, excluding qualifying trusts.

      An annual payment amount (Required Minimum Distribution (RMD)) must be withdrawn each year. The first RMD must be distributed on or before December 31st of the calendar year following the year of the deceased's death. If the first RMD is not entirely distributed on or before December 31st of the calendar year following the year of the deceased's death, there may be adverse tax consequences.
   d. Annuitization: The entire death benefit is distributed over my life expectancy or life under an annuity payout option. My first payment must be distributed on or before December 31st of the calendar year following the year of the deceased's death. The accumulation phase of the account ceases upon the commencement of payments.
4. If I choose stretch (the Life Expectancy Payment Option) that is referenced above as the death benefit distribution method for this account, I understand (a) that Sun Life Assurance Company of Canada (U.S.) will calculate my RMD each year in accordance with the applicable Internal Revenue Service (IRS) rules and regulations, (b) that my RMDs must be calculated using my entire interest under my annuity contract and the entire interest is the year-end account value, plus any value assigned to future benefits, such as certain death and living benefits and (c) that my RMD amount will increase when the value of my future benefits, if any, is included in the calculation.
5. I understand that my RMD or annuity payment may be paid to me on an installment basis with the payment frequency (monthly, quarterly, semi-annually or annually) chosen by me.
6. I understand that I may be subject to a predetermined beneficiary payout election chosen by the deceased prior to his/her death. If I am subject to this election, my distribution options are limited to the payout method selected by the deceased.
7. I understand that I may withdraw additional funds from my account at any time for the 5-year deferral and stretch payment options.
8. I understand that my RMD as described in 3 c and any additional funds withdrawn in excess of my RMD may be subject to withdrawal charges and/or market value adjustment as described in the product contract and prospectus.
9. I understand that any withdrawals under the 5-year deferral payment option may be subject to market value adjustment as described in the product contract and prospectus.

[3] The required beginning date for IRA holders is April 1st of the calendar year following the year in which the owner attains age 70½. For 403(b) plan participants, it is April 1st of the calendar year following the later of the calendar year in which the plan participant attains age 70½ or the calendar year in which the plan participant retires.

[4] If the deceased died after his or her Required Beginning Date, a comparison is made of the beneficiary's life expectancy and the deceased's remaining life expectancy. The longer life expectancy is used to determine the payout time period.

3 Terms & Conditions (continued)

10. I understand that if I am a participant in the Guaranteed Minimum Withdrawal Benefit (GMWB) plan in the Secured Returns Benefit, my RMD (and any funds withdrawn in excess of my RMD) may significantly reduce my maximum Withdrawal Benefit (WB) amount each contract year and it will reduce my Guaranteed Living Benefit (GLB) amount. I understand that the product contract and prospectus describe the terms and conditions of this benefit and that I should refer to both documents for additional details.

11. I understand that if I am a participant in the Guaranteed Minimum Accumulation Benefit (GMAB) plan in the Secured Returns Benefit, my RMD and any funds withdrawn in excess of my RMD, will reduce my GLB amount proportionally to the amount of the account value withdrawn. I understand that the product contract and prospectus describe the terms and conditions of this benefit and that I should refer to both documents for additional details. I may elect irrevocably to change to the GMWB plan at any time prior to the earliest of my 10th Account Anniversary, my 81st birthday or annuitization by completing Part 3 of the Required Minimum Distribution (RMD) Request Form for Beneficiaries.

12. Sun Life Assurance Company of Canada (U.S.) is not responsible for monitoring the distributions that must be taken from this account. I understand that it is my responsibility to ensure that the correct RMD is withdrawn from the account each year. I hold Sun Life Assurance Company of Canada (U.S.) harmless from any and all liability that may arise from my failure to request the withdrawal of annual RMDs.

13. I understand that Sun Life Assurance Company of Canada (U.S.) does not provide tax or legal advice, and having had the opportunity to obtain such advice from independent advisers, I acknowledge that I, individually or as a trustee of the beneficiary trust referenced previously, am responsible for all tax consequences resulting from my decision to establish or continue an account at Sun Life Assurance Company of Canada (U.S.).

14. I have read and understand the terms and conditions of this document.

4 Signature

IRA Beneficiary/403(b) Beneficiary Signature	Date (mm/dd/yy)