

Non-qualified Beneficiary Account Acknowledgement Form



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 Account Number	
Participant/Owner Name (Last, First, Middle Initial)	Social Security Number
Date of Birth (m/d/y)	Date of Death (m/d/y)

2. Beneficiary Information

Please PRINT clearly.

Beneficiary Name (Last, First, Middle Initial)		Social Security Number
Address (Number and Street)		Telephone Number
City	State	Zip Code
Relationship to the Deceased		Date of Birth (m/d/y)

If you are transferring an account to Sun Life Financial, please indicate the date that a separate, beneficiary account was established for you (m/d/y).

If you commenced payments prior to transferring the account to Sun Life Financial, please indicate the date of the first payment (m/d/y).

If you are one of multiple beneficiaries, please provide name and date of birth of oldest beneficiary.

Are you one of multiple beneficiaries? Yes No

If you are one of multiple beneficiaries, please provide the name and date of birth of the oldest beneficiary.

Name (Last, First, Middle Initial)	Date of Birth (m/d/y)
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¹ Sun Life Insurance and Annuity Company of New York is a member of the Sun Life Financial group of companies.

2. Beneficiary Information (Continued)

If you have inherited this nonqualified annuity from a beneficiary rather than directly from the original owner, please provide the following information regarding the original, designated beneficiary:

Name of Original, Designated Beneficiary (Last, First, Middle Initial)	
Date of Birth (m/d/y)	Date of Death (m/d/y)
Relationship of Original, Designated Beneficiary to Deceased Account Owner	

3. Terms and Conditions

Please read this section carefully.

By signing this form I certify the following:

1. I am the beneficiary of the nonqualified annuity account being transferred to Sun Life Insurance and Annuity Company of New York and wish to establish a beneficiary account at Sun Life Insurance and Annuity Company of New York, or I am the beneficiary of the existing Sun Life Insurance and Annuity Company of New York account number referenced previously and wish to establish a beneficiary account at Sun Life Insurance and Annuity Company of New York or continue the existing account.
2. I understand that the Nonqualified Stretch Program at Sun Life Insurance and Annuity Company of New York is limited to nonspouse, person beneficiaries. Under limited circumstances, a spouse beneficiary may participate in the Nonqualified Stretch Program, and he/she will follow the rules for a nonspouse beneficiary (i.e., the nonrecalculation¹ method is used to determine life expectancy). This occurs under the following circumstances:
 - a. The surviving spouse is one of multiple beneficiaries and cannot continue the contract².
 - b. The surviving spouse beneficiary cannot continue the annuity contract, because he/she inherited the account from the deceased spouse who had continued the contract upon the death of a spouse from a previous marriage³.
3. I understand that no additional contributions may be made to this account.
4. I understand that pursuant to the Internal Revenue Code (IRC), if the deceased died before his/her annuity start date, the death benefit must be distributed to me by one of the following methods:
 - a. Lump sum distribution.
 - b. 5-Year Deferral: Distribution of the entire account balance within five years after the death of the account owner.

¹ Nonrecalculation is one method used to determine life expectancy. The life expectancy factor is determined based on the beneficiary's attained age on the date of the first payment and it is fixed. For each calendar year after the year during which the first payment is made, one is subtracted from the initial, fixed number. The life expectancy factor is used in the calculation formula for each annual stretch payment.

² The Federal tax laws permit a surviving spouse who is the sole beneficiary of the deceased account owner to be treated as the owner of the annuity contract and continue the contract with the same terms and conditions.

³ The Federal tax laws allow only one spousal continuance of an annuity contract.

3. Terms and Conditions (Continued)

- c. Stretch (also known as the Life Expectancy Payment Option): Distribution of the entire death benefit over my life expectancy, with annual payments based on my single life expectancy using the nonrecalculation method (stretch payment)¹. My annual payment amount (stretch payment) is required to be withdrawn each year. My first stretch payment must be distributed on or before the first anniversary of the deceased's death. If I should fail to take my first stretch payment on or before the first anniversary of the deceased's death, I cannot use this payment option. For each calendar year after the year during which the first payment was made, the stretch payment must be distributed on or before December 31st. If I should fail to take a stretch payment, there will be adverse tax consequences. The entire account balance in excess of the investment in the contract (cost basis), if any, may be taxable in the year of the missed payment. The account remains in the accumulation phase.
 - i. If I am the beneficiary of a deceased beneficiary rather than the beneficiary of the original account owner, my stretch payments will be based on both the same life expectancy that was being used by the deceased beneficiary and the nonrecalculation method.
 - d. Annuitization: Distribution of the entire death benefit over my life expectancy under an annuity payout option. My first payment must be distributed on or before the first anniversary of the deceased's death. If I should fail to take my first payment on or before the first anniversary of the deceased's death, I cannot use this payment option. The accumulation phase of the account ceases upon the commencement of payments.
5. I understand that my required stretch payment 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 maybe 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, provided my distribution options have not been restricted by a predetermined beneficiary payout election. If this election is in effect for me, I cannot withdraw additional funds.
 8. I understand that my stretch payment or any withdrawals under the 5-year deferral payment option may be subject to market value adjustment as described in the product contract and prospectus.
 9. I understand that any additional funds withdrawn in excess of my stretch payment may be subject to withdrawal charges and/or market value adjustment as described in the product contract and prospectus.
 - 10 I understand that if I am a participant in the Guaranteed Minimum Withdrawal Benefit (GMWB) plan in the Secured Returns Benefit, my stretch payment (and any funds withdrawn in excess of my stretch payment) 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.

¹ My life expectancy will not be used for the calculation of the annual stretch payments when the following four conditions occur: My beneficiary account is being transferred to Sun Life Financial by a transfer pursuant to Internal Revenue Code Section 1035 (a "1035 exchange"). I am one of multiple beneficiaries and I am not the oldest beneficiary. At the other annuity company, a separate beneficiary account was established for me after the date of the first annual stretch payment. Under these conditions, the life expectancy of the oldest beneficiary will be used to calculate my annual stretch payments using the nonrecalculation method.

3. Terms and Conditions (Continued)

11. I understand that if I am a participant in the Guaranteed Minimum Accumulation Benefit (GMAB) plan in the Secured Returns Benefit, my stretch payment and any funds withdrawn in excess of my stretch payment, 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 III of the Nonqualified Stretch Payments Request Form.
12. I understand that Sun Life Insurance and Annuity Company of New York is not responsible for monitoring the distributions that must be taken from this account and that it is my responsibility to ensure that the correct amount is withdrawn from my account each year. I hold Sun Life Insurance and Annuity Company of New York harmless from any and all liability that may arise from my failure to request the withdrawal of the annual stretch payment.
13. I understand that Sun Life Insurance and Annuity Company of New York does not provide tax or legal advice, and having had the opportunity to obtain such advice from independent advisers, I acknowledge that I am responsible for all tax consequences resulting from my decision to establish or continue an account at Sun Life Insurance and Annuity Company of New York.

4. Signature

Beneficiary(s) Signature X	Date (m/d/y)
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