




Annuity products

Annuities can add to your guaranteed retirement income. An advisor can help.

Find an advisor

What is an annuity?

An annuity protects you from the risk of outliving your money and helps to cover basic expenses in retirement. In exchange for a lump-sum premium, an insurance company – like Sun Life – guarantees to pay you an income for life or as long as the annuity contract specifies. Your income will be secure from both market and interest rate risks – and, if you buy your annuity with non-registered savings, you could also benefit from tax savings. To learn more about term certain and life annuities, visit [sunlifeglobalinvestments.com](https://www.sunlife.ca/en/investments/annuities/) .

What is a payout annuity?

∨ Video transcript

Types of annuity products:

Life annuity

- A life annuity provides guaranteed income payments for as long as you live. Or in the case of a joint life annuity, as long as you or your spouse/partner lives.
- You also have the option to choose a guaranteed period. If you die before the end of that period, your beneficiary will receive the balance of the guaranteed income payments.
- With life annuities, you never have to worry about outliving your retirement income.

[Learn more about life annuities](#) 

Term certain annuity

- A term certain annuity provides guaranteed income payments for a specific period of time.
- If you die before the end of that period, your beneficiary will receive the balance of the guaranteed income payments.

- Term certain annuities bought with money from an **RRSP** or **RRIF** must extend to age 90.

[Learn more about term certain annuities](#) 

Purchasing annuity products

Step 1: Find an advisor

An advisor's job is to help you understand how different products – each with their own features and options – can best meet your individual needs. Talk to your advisor; if you don't have an advisor, find one you're comfortable working with. There's no cost to talk to an advisor.

[Find an advisor](#)

Step 2: Meet with your advisor

To get the most out of the meeting with your advisor, take some time beforehand to think carefully about what you want to achieve. To help your advisor recommend the right products for your needs, it will be helpful if you gather some basic information about your income, assets and liabilities – including your savings, investment and pension plan statements.

Step 3: Make your investment

Your advisor will use an annuity calculator to help you understand your options and then work with you to complete the paperwork that's required and ensure your money is transferred. Shortly after making your purchase, you will receive a policy document confirming the details of your new annuity.

[How advisors help](#) 

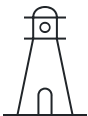
[Tips on finding the right advisor](#) 



Annuity calculator



Looking for guaranteed retirement income? Think about an annuity



Find an advisor

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Life's brighter under the sun

We acknowledge that Sun Life operates in many Territories and Treaties across Canada. Our Canadian headquarters in Waterloo are on the traditional territory of the Anishnaabeg, Haudenosaunee Confederacy and the Mississaugas of the Credit First Nations.

Today, Canada is still the home to many Indigenous, First Nations, Inuit, and Metis peoples from all across Turtle Island. We are grateful to have the opportunity to work in this territory. We offer this acknowledgment as a stepping stone towards honouring the original occupants, as a testimony to the oppression faced by Indigenous peoples, and our commitment to Indigenous communities and employees of Sun Life.

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