

SunSpectrum Universal Life II is a flexible life insurance solution that provides lifetime protection and financial security tailored to individual needs. The policy features a policy fund where invested money can grow on a tax-preferred basis, enabling policyholders to protect their families, supplement retirement income, and leave a legacy for beneficiaries. Key benefits include permanent protection, tax-preferred savings, and the ability to adjust coverage as needs change. The policy offers various types, including single life, joint first-to-die, and joint last-to-die, with death benefits that can increase over time based on the policy fund value. The minimum insurance amount is \$25,000 for single life and \$50,000 for joint lives, with a maximum limit of \$5,000,000. Policyholders can opt for a Reduced paid-up option starting at age 70, allowing conversion to a fully paid-up plan with a lower death benefit, thus eliminating further payments. The cost of insurance is determined by factors such as age and health, structured to minimize costs in the early years while allowing for tax-preferred growth.

Investment options include daily interest accounts, guaranteed interest accounts, and managed accounts, providing flexibility to meet various savings goals. Optional benefits enhance the policy, including accidental death benefits, child term benefits, total disability waivers, and guaranteed insurability benefits. Policyholders can access cash through withdrawals, loans, or by surrendering the policy, with specific conditions and potential tax implications. The policy includes a guaranteed monthly cost of insurance and a provincial premium tax that will not exceed 2%. Coverage begins upon policy delivery and first payment, with temporary insurance available during the application process under certain conditions.

The policy also offers a cash surrender value, which is the amount payable upon cancellation, calculated as the policy's values minus any loans and applicable market value adjustments. Withdrawals can be made if there is sufficient cash value, with a minimum withdrawal amount of \$250, and such withdrawals may be subject to taxation. Policy loans can be taken against the cash value, with the interest rate determined at the time of the loan request and adjusted annually. Loans

must be repaid, or the outstanding balance will be deducted from the death benefit, with a minimum loan amount of \$250. If the policyholder cancels the policy, the total cash surrender value will be paid out, and it is advisable to consult a tax advisor regarding potential tax implications.

Additionally, the policy includes living benefits, allowing for a lump-sum payment of up to 50% of the insurance amount (maximum \$250,000) if the insured is diagnosed with a terminal illness and has a life expectancy of less than 24 months, subject to approval and specific program rules. Policyholders may also make one withdrawal due to disability, providing access to cash when needed. SunSpectrum Universal Life II is designed to offer flexibility and security, with support from an advisor to tailor the policy to individual needs. Sun Life Financial, established in 1871, is recognized as a trusted provider of life insurance in Canada, having received accolades for its quality and customer service. For further assistance, policyholders are encouraged to contact their advisor or visit the Sun Life Financial website.