



managed by CI Investments Inc.

SunWise® Elite Plus GMWB Payment Option Change and Payment Direction Form (For Existing SunWise® Plus Clients Only)



issued by Sun Life Assurance Company of Canada

Contract Owner Name _____ Joint Contract Owner Name _____

Social Insurance Number _____ Social Insurance Number _____

Current SunWise Elite Contract Number _____ Current Dealer Account Number _____ New Dealer Account Number (for Head Office use only) _____

1. GWB Payment Option Change Request

The GWB Payment Option change request will apply to all SunWise Elite Plus (GMWB) sub-accounts of your Contract.

Please select one:

GWB Lifetime Option (LWA) – May be selected prior to Annuitant’s 65th birthday but the LWA is only calculated on December 31 of the year in which the Annuitant (the LWA Annuitant for Joint Annuitants Contracts) turns 65. Guaranteed income under the GWB Lifetime Option ends upon the death of the LWA Annuitant or termination of the contract. If a redemption is placed on or before December 31 of the year in which the Annuitant/LWA Annuitant turns 65, the payment will be deemed a GWB Withdrawal Period Option payment (GWA).

GWB Withdrawal Period Option (GWA) – Guaranteed income under the rider ends: when the Remaining GWB is reduced to nil; when the contract is terminated; on the contract maturity date or upon the death of the last surviving annuitant.

LWA Annuitant* (to be completed for SunWise Elite Plus LWA Joint Annuitant Contracts only)

LWA Annuitant’s Last Name _____ First Name _____ Middle Initial _____ Birth Date (MM/DD/YYYY) _____

**The LWA Annuitant is the person whose life the LWA payment entitlement is based upon and must be one of the Joint Annuitants named to the contract.*

By selecting the GWB Payment Option noted above, the GWB Payment Option previously selected for all existing sub-accounts of the Contract will be replaced with the new GWB Payment Option selected (No fund direction is required).

For clients who hold SunWise Elite Plus (GWA) contracts issued prior to March 24, 2008 - upon selection of the GWB Lifetime Option (LWA) for the first time, you will forgo any benefits associated with the SunWise Elite Plus (GMWB) rider under SunWise Elite contracts issued prior to March 24, 2008, and will be subject to the terms and conditions of the SunWise Elite Plus (GMWB) rider under SunWise Elite Including SunWise Elite Plus Information Folder and Individual Variable Annuity Contract in force at the time this form is received by CI in good order .

Note: Clients holding locked-in income plans such as a life income fund (LIF), locked-in retirement income fund (LRIF) or restricted life income fund (RLIF) contracts may not be able to receive their full lifetime withdrawal amount if it exceeds the maximum annual payment permitted under pension legislation. If clients meet the eligibility requirements, they can receive the full lifetime withdrawal amount, by electing the life annuity payment option.

2. GMWB Payment Details

a) RRIF/LIF/LRIF/PRIF/RLIF PAYMENTS (The payment date may be between the 1st and the 25th of any month)

The minimum annual payment (MAP) requirement

The maximum annual gross amount (for LIF/LRIF/RLIF only)*

The annual GWA/LWA payment entitlement

An annual amount of \$ _____ Gross or Net of fees and withholding taxes*

If no date or payment amount is indicated, CI will pay the RRIF/LIF/LRIF/PRIF/RLIF minimum during the month of December, and will redeem units proportionately across all Funds. For scheduled payments that are below the MAP requirement, CI will pay the balance of the RRIF/LIF/LRIF/PRIF/RLIF MAP during the month of December and will redeem units proportionately across the Funds indicated in section 4c. If no Fund selection is indicated below, the MAP balance will be redeemed proportionally across all Funds held in the contract.

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2. GMWB Payment Details (Continued)

I elect the term of RRIF payments to be based on My age Age of my spouse if younger (Please provide spouse's date of birth) _____

b) NON-REGISTERED PLANS

The annual GWA/LWA payment entitlement

An annual amount of \$ _____ Gross or Net of fees*

*Withdrawals in excess of the annual GWA/LWA may have a negative impact on future guaranteed payments under the GMWB.

c) PAYMENT INSTRUCTIONS

Frequency (please choose only one): Monthly Quarterly Semi-Annually Annually: Start date _____

Deposit directly to bank account (please attach void cheque) Mail to Owner Mail to alternate address

Name Address

City/Province Postal Code

FUND NAME	FUND CODE	SURRENDER AMOUNT (\$)	OR	PERCENT (%)

3. Client Authorization

I/We hereby authorize CI Investments Inc. to purchase or transfer units in accordance with the instructions set out above.

Contact Owner Name (please print) Contract Owner Signature

Joint Contract Owner Name (please print) Joint Contract Owner Signature

Irrevocable Beneficiary Signature Date (MM/DD/YYYY)

4. Representative Information to (to be completed by the representative)

Representative Name (please print) Representative Signature

Dealer Number Representative Number Telephone Number