

Global Reporting Initiative content index



Life's brighter under the sun

The Global Reporting Initiative (GRI) provides organizations with a framework to report about their impacts on the economy, environment and/or society. Our [2019 Sustainability Report \(SR\)](#) has been prepared in accordance with the GRI Standards: Core option. In addition to our SR, some disclosures can be found in our [Annual Information Form \(AIF\)](#), [Management Information Circular \(MIC\)](#), [Annual Report](#), [Code of Business Conduct](#), [2019 CDP Response](#), and [Public Accountability Statement \(PAS\)](#).



GRI Indicator	Indicator Description	Cross-Reference/Commentary
GRI 102: GENERAL DISCLOSURES		
102-1	Name of the organization	Sun Life
102-2	Activities, brands, products and services	SR page 5
102-3	Location of headquarters	Back cover
102-4	Location of operations	SR page 5
102-5	Nature of ownership and legal form	AIF page 3
102-6	Markets served	SR page 5
102-7	Scale of the organization	SR page 5; Annual Report page 14
102-8	Information on employees and other workers	SR page 5, 35; PAS page 8
102-9	Supply chain	SR page 38
102-10	Significant changes to the organization and its supply chain	AIF pages 3, 4
102-11	Precautionary Principle or approach	SR pages 24, 26, 37, 38, 42, 43
102-12	External initiatives	SR pages 7, 22, 25, 34, 38, 50, 51
102-13	Membership of associations	SR pages 25, 34, 38, 43, 45, 46, 48
102-14	Statement from senior decision-maker	SR page 4
102-15	Key impacts, risks and opportunities	Throughout SR
102-16	Values, principles, standards and norms of behaviour	SR pages 34, 42, 47, 48; Code of Business Conduct
102-17	Mechanisms for advice and concerns about ethics	SR page 47; Code of Business Conduct
102-18	Governance structure	SR pages 6, 47, 49; MIC pages 21-23, 30-31
102-19	Delegating authority	SR page 6
102-20	Executive-level responsibility for economic, environmental and social topics	SR pages 6, 49
102-21	Consulting stakeholders on economic, environmental and social topics	SR page 8
102-22	Composition of highest governance body and its committees	MIC pages 21-30, 34-43
102-23	Chair of the highest governance body	MIC pages 21, 22
102-24	Nominating and selecting the highest governance body	MIC pages 21-27
102-25	Conflicts of interest	MIC pages 22, 29, 30
102-26	Role of highest governance body in setting purpose, values and strategy	SR pages 6, 47, 49
102-27	Collective knowledge of highest governance body	SR page 44

GRI Indicator	Indicator Description	Cross-Reference/Commentary
GRI 102: GENERAL DISCLOSURES		
102-30	Effectiveness of risk management processes	SR pages 42-44
102-32	Highest governance body's role in sustainability reporting	SR pages 6, 49
102-35	Remuneration policies	MIC pages 51-62
102-36	Process for determining remuneration	MIC page 43
102-37	Stakeholders' involvement in remuneration	MIC page 18
102-40	List of stakeholder groups	SR page 8; GRI Index
102-41	Collective bargaining agreements	Not applicable. Sun Life employees are not represented by an independent union or covered by collective bargaining agreements.
102-42	Identifying and selecting stakeholders	SR page 8
102-43	Approach to stakeholder engagement	<p>We listen to and consult with our stakeholders using a variety of methods, which in 2019 included:</p> <p>Clients: Client experience surveys; Client focus groups; other feedback channels (in-person, mobile apps, email, social media, call centres, website); online Client communities; usability testing; complaint resolution process</p> <p>Employees/Advisors: Engagement and check-in surveys; training and development activities; internal social media and online forums; team meetings and one-on-one meetings with managers, including formal performance appraisals; town hall meetings with senior executives; Employee Ethics Hotline; internal inclusion networks; millennial think tank</p> <p>Shareholders, Investors, ESG Analysts: Investor Day; annual meetings; quarterly earnings conference calls and webcast presentations; participation in conferences; meetings with investor groups; participation in surveys</p> <p>Community Organizations and Members: Community outreach; sponsorships; employee and advisor giving and volunteerism; media relations</p> <p>Suppliers: Request for proposal processes; regular meetings and briefings; ongoing relationship management; supplier risk assessment; Supplier Diversity Program</p> <p>Governments and Regulators, Industry Associations: Participation in consultation processes, conferences and events; memberships and participation in industry/trade associations; Sun Life Political Action Committee (U.S.)</p>
102-44	Key topics and concerns raised	Material topics are listed on SR page 2. These topics and other key issues and concerns raised through methods of stakeholder engagement are addressed throughout the SR.
102-45	Entities included in the consolidated financial statements	Annual Report page 10
102-46	Defining report content and topic boundaries	<p>SR pages 8, 49; GRI Index</p> <p>The key steps in our materiality process for defining report content include:</p> <ul style="list-style-type: none"> • listening to and consulting with internal and external stakeholders throughout the year via diverse channels (refer to 102-43), • conducting a materiality assessment, • reviewing industry trends, benchmarks and best practices related to sustainability, • considering international standards and frameworks, including the Global Reporting Initiative and the United Nations Sustainable Development Goals, • seeking feedback on our sustainability reporting, • analyzing sustainability stakeholder groups to better understand their interests and information needs, and • participating in external sustainability organizations and forums.

GRI Indicator	Indicator Description	Cross-Reference/Commentary
GRI 102: GENERAL DISCLOSURES		
102-47	List of material topics	SR page 2
102-48	Restatements of information	Restatements noted within the SR on pages 27, 52 and 55.
102-49	Changes in reporting	Material topics have been updated to reflect our new sustainability plan and the results of our 2019 materiality assessment.
102-50	Reporting period	January 1 to December 31, 2019
102-51	Date of most recent report	March 2019
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report or its contents	sustainability@sunlife.com
102-54	Claims of reporting in accordance with the GRI Standards	SR page 49; GRI Index
102-55	GRI content index	Available at sunlife.com/sustainability
102-56	External assurance	SR page 49
MATERIAL TOPICS		
Financial Security		
103-1	Explanation of the material topic and its Boundary	SR page 10; Boundary- internal and external
103-2	The management approach and its components	SR page 10 Responsibilities: Responsibility for financial security is shared across our businesses.
103-3	Evaluation of the management approach	SR pages 9, 11, 12
203-2	Significant indirect economic impacts	SR pages 11, 12
SLF-1	Number of microinsurance policies issued	SR page 52
SLF-2	Number of positive decisions taken by Clients towards financial security	SR page 52

GRI Indicator	Indicator Description	Cross-Reference/Commentary
MATERIAL TOPICS		
Client Health		
103-1	Explanation of the material topic and its Boundary	SR page 14; Boundary- external
103-2	The management approach and its components	SR page 14 Responsibilities: Responsibility for Client health is shared across our businesses.
103-3	Evaluation of the management approach	SR pages 15, 52
203-2	Significant indirect economic impacts	SR page 15
SLF-3	Number of positive decisions taken by Clients towards health and wellness	SR page 52
Employee Wellness		
103-1	Explanation of the material topic and its Boundary	SR page 16; Boundary- internal
103-2	The management approach and its components	SR page 16 Responsibilities: A community of practitioners across our worldwide operations drive Sun Life's wellness strategy and delivery of key global initiatives, while regional Benefits and Wellness teams implement and manage programs locally. Our North American teams are supported by more than 200 employee volunteer Wellness Ambassadors who promote health awareness and organize events in support of Sun Life's wellness focus areas. In our local markets in Asia, wellness activities are supported and organized by local social committees. Our business leaders also play an important role in supporting a culture of wellness.
103-3	Evaluation of the management approach	SR pages 17, 52
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Absentee rate is reported on SR page 52.
Community Wellness		
103-1	Explanation of the material topic and its Boundary	SR page 18; Boundary- internal and external
103-2	The management approach and its components	SR page 18 Responsibilities: To ensure programs align with our corporate guidelines, a Donations Committee of executives reviews requests from registered charities. For donation requests of significant value, the Committee seeks approval of the Governance, Nomination & Investment Committee (GNIC) of the Board of Directors. The GNIC also reviews a report on annual worldwide donations.
103-3	Evaluation of the management approach	SR pages 13, 19-21, 52
203-2	Significant indirect economic impacts	SR pages 19-21
SLF-4	Corporate and employee giving indicators	SR pages 19, 21, 52

GRI Indicator	Indicator Description	Cross-Reference/Commentary
MATERIAL TOPICS		
ESG Integration		
103-1	Explanation of the material topic and its Boundary	SR page 24; Boundary- internal and external
103-2	The management approach and its components	SR pages 24, 25 Responsibilities: Each of our asset management businesses takes a unique approach to managing ESG integration. <ul style="list-style-type: none"> • The Sustainable Investment Council oversees the relevant activities of SLC Management and ensures that their eight sustainable investment principles guide their work. The Council decides which industries and sectors require deeper analysis by our working teams, which includes asset class leaders and other members of the investment teams. • Within MFS, three distinct bodies oversee sustainable investing activities. The MFS Sustainability Group sets strategy, drives progress and allocates resources. The MFS Responsible Investing Committee monitors the regulatory landscape, ensures adherence to codes and commitments, and maintains the responsible investing policy. The MFS Proxy Voting Committee oversees proxy voting and proxy-related engagement activities and maintains proxy voting policies and procedures. • Within Sun Life Global Investments, the Investment Oversight Committee has incorporated formal ESG policies and procedures within its governance framework, and considers ESG integration as part of its initial assessment and ongoing monitoring of investment managers.
103-5	Evaluation of the management approach	SR page 25
SLF-5	ESG screening of Sun Life's General Account assets	SR page 25
Sustainable Investments and Products		
103-1	Explanation of the material topic and its Boundary	SR page 26; Boundary- internal and external
103-2	The management approach and its components	SR page 26 Responsibilities: Each of our asset management businesses takes a unique approach to managing this topic. <ul style="list-style-type: none"> • The Sustainable Investment Council oversees the relevant activities of SLC Management and ensures that their eight sustainable investment principles guide their work. The Council decides which industries and sectors require deeper analysis by their working teams, which includes asset class leaders and other members of the investment teams. Their infrastructure investments are managed by an experienced team of investment professionals and all new investments are formally reviewed and/or approved by asset class leaders and SLC Management's Chief Investment Officer. • Within MFS, three distinct bodies oversee sustainable investing activities. The MFS Sustainability Group sets strategy, drives progress and allocates resources. The MFS Responsible Investing Committee monitors the regulatory landscape, ensures adherence to codes and commitments, and maintains the responsible investing policy. The MFS Proxy Voting Committee oversees proxy voting and proxy-related engagement activities and maintains proxy voting policies and procedures. • Within Sun Life Global Investments (SLGI), new product development is a cross-functional effort, guided by a dedicated product development function and overseen by SLGI's Leadership Team. In this way, SLGI seeks to reflect changing investor preferences, market opportunities and risks to continue to offer choice and long term sustainable value to its investors.
103-3	Evaluation of the management approach	SR pages 22, 27, 28, 52
203-1	Infrastructure investments and services supported	SR page 27
203-2	Significant indirect economic impacts	SR page 27, 28

GRI Indicator	Indicator Description	Cross-Reference/Commentary
MATERIAL TOPICS		
Client Focus		
103-1	Explanation of the material topic and its Boundary	SR page 30; Boundary- internal and external
103-2	The management approach and its components	SR page 30 Responsibilities: Responsibility for the Client experience at Sun Life is shared across our businesses.
103-3	Evaluation of the management approach	SR pages 29, 30, 31, 53
203-2	Significant indirect economic impacts	SR page 31
SLF-6	Client experience indicators	SR page 53
SLF-7	Problem resolution indicators	SR page 53
Talent Management		
103-1	Explanation of the material topic and its Boundary	SR page 32; Boundary- internal
103-2	The management approach and its components	SR page 32 Responsibilities: The Executive Vice-President (EVP) and Chief Human Resources and Communications Officer is responsible for advancing the talent and capabilities of our global workforce. The EVP reports progress to the Board of Directors. Our Global Talent Development team is responsible for implementing learning and development strategies. Individual businesses and managers are accountable for building the specific competencies of their people.
103-3	Evaluation of the management approach	SR pages 33, 53
401-1	New employee hires and employee turnover	Employee turnover rate is reported on SR page 53.
401-2	Programs for upgrading employee skills and transition assistance programs	SR page 32; Will work towards reporting transition assistance programs for future years.
SLF-8	Employee engagement score	SR pages 33, 53
SLF-9	Investment in training and development	SR pages 33, 53
Diversity and Inclusion		
103-1	Explanation of the material topic and its Boundary	SR page 34; Boundary- internal and external
103-2	The management approach and its components	SR page 34 Responsibilities: The global diversity and inclusion (D&I) function reports to our Global Talent Centre of Expertise. The D&I team leads the Executive D&I Council. Its members support the integration of D&I values and practices. They represent the business perspective to enable integration of D&I strategies across the enterprise. Our senior management team and Board of Directors receive regular updates on our programs and progress. Executive Team members are accountable for advancing the unique D&I needs of each of their businesses.
103-3	Evaluation of the management approach	SR pages 35, 36, 53
405-1	Diversity of governance bodies and employees	SR pages 48, 53; Breakdown by age group not available.

GRI Indicator	Indicator Description	Cross-Reference/Commentary
MATERIAL TOPICS		
Climate Change and the Environment		
103-1	Explanation of the material topic and its Boundary	SR page 37; Boundary- internal and external
103-2	The management approach and its components	SR pages 37, 38 Responsibilities: Environmental accountability is built into in our governance structure: <ul style="list-style-type: none"> • Our Executive Team and a management working group oversee and report to the Board of Directors on progress towards GHG reduction and other environmental targets. • Our Senior Vice-President (SVP), Shared Business Services, is responsible for executing and overseeing environmental initiatives within our operations. The SVP is also a member of our International Sustainability Council. • Within our real estate investment portfolio, the portfolio manager directs asset managers to work with our property managers to implement tenant engagement strategies and other steps to reduce energy use, GHG emissions, and operating costs.
103-3	Evaluation of the management approach	SR pages 39, 41, 54, 55. Performance goals related to GHG reduction targets and other environmental achievements are factored into annual incentive compensation for select leaders for whom this work is a top priority.
201-2	Financial implications and other risks and opportunities due to climate change	SR pages 37, 43; 2019 CDP Response
302-1	Energy consumption within the organization	SR page 54
302-3	Energy intensity	SR page 54; Primarily includes energy consumption within the organization.
305-1	Direct (Scope 1) GHG emissions	SR page 54; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O; Biogenic CO ₂ emissions are not applicable.
305-2	Energy indirect (Scope 2) GHG emissions	SR page 54; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O.
305-3	Other indirect (Scope 3) GHG emissions	SR page 54; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O; Biogenic CO ₂ emissions are not applicable.
305-4	GHG emissions intensity	SR page 54; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O.
305-5	Reduction of GHG emissions	SR pages 39, 54; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O.
SLF-10	GHG emissions from travel	SR page 55

GRI Indicator	Indicator Description	Cross-Reference/Commentary
MATERIAL TOPICS		
Risk Management		
103-1	Explanation of the material topic and its Boundary	SR page 42; Boundary- internal and external
103-2	The management approach and its components	SR pages 42, 43 Responsibilities: Our Board of Directors (the Board) is responsible for supervising the management of the business and affairs of the Corporation. This includes ensuring risk management policies, programs and practices are in place. To oversee and monitor these risks, the Board delegates certain responsibilities to its standing committees. These are the Risk & Conduct Review Committee; Audit Committee; Governance, Nomination & Investment Committee; and Management Resources Committee.
103-3	Evaluation of the management approach	SR page 44
SLF-11	Employees who completed risk-related training	SR page 44
Data Security and Privacy		
103-1	Explanation of the material topic and its Boundary	SR page 45; Boundary- internal and external
103-2	The management approach and its components	SR page 45 Responsibilities: The Risk & Conduct Review Committee (RCRC) of the Board receives quarterly management reporting on cyber risk and cybersecurity. There is also annual reporting to the full Board. Two of the six RCRC Board members have earned the Certificate in Cybersecurity Oversight from Carnegie Mellon University. Our Executive Risk Committee (ERC) reviews our Security Risk Policy every year. If there are significant updates, the ERC may also recommend the Board review the policy.
103-3	Evaluation of the management approach	SR page 46
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR page 46
Governance and Ethics		
103-1	Explanation of the material topic and its Boundary	SR page 47; Boundary- internal and external
103-2	The management approach and its components	SR pages 47, 48 Responsibilities: Sun Life's Board is responsible for supervising the management of the business and affairs of the Corporation. The Governance, Nomination & Investment Committee of the Board is responsible for reviewing the effectiveness of the Code of Conduct (the Code), monitoring compliance with the Code and reporting the results of its review to the Board annually. Any breaches of the Code are reported at the next committee meeting and the Chief Compliance Officer reviews our controls and compliance with the committee annually. Sun Life's Government Relations and Regulatory Affairs team coordinates and leads discussions with government officials, regulators, think tanks, industry groups, thought leaders, civil society and other stakeholders. The team, led by the Vice-President of Government Relations, Regulatory Affairs & Sustainability, reports to the Executive Vice-President, Chief Legal Officer and Public Affairs.
103-3	Evaluation of the management approach	SR page 48
405-1	Diversity of governance bodies and employees	SR page 48
415-1	Political contributions	We did not make any direct political contributions in 2019. The Sun Life Political Action Committee in the U.S. disbursed \$104,000 USD in funds raised by employees.