

## Sun Life Sponsored Markets transition to Canadian Premier

### What this transition means

#### **Q: What's happening?**

**A:** Canadian Premier Life Insurance Company (“Canadian Premier”) has entered into an agreement to acquire the Sponsored Markets business from Sun Life Assurance Company of Canada (“Sun Life”). Sponsored Markets include a variety of Association & Affinity, and Group Creditor clients. This transaction will see over 100 plan sponsors and roughly 1.5 million insured clients and plan members/customers move from Sun Life to Canadian Premier. Upon the closing of the transaction, Canadian Premier expects to provide insurance to more than 3.5 million Canadians, making Canadian Premier one of the largest insurers in the Creditor and Association & Affinity markets in the country.

#### **Q: What can be expected?**

**A:** Current policy number, anniversary and/or renewal date, and all the terms and conditions of coverages remain the same, as outlined in the Certificate of Insurance. Canadian Premier and Sun Life are working to minimize disruption and make the transition as seamless as possible. There will be changes to materials that currently reference Sun Life, as well as some processes as this transaction moves forward. Sun Life and Canadian Premier will continue to collaborate with partners and administrators, keeping them involved and up to date throughout the entire process.

#### **Q: Why did Sun Life decide to sell their Sponsored Markets business?**

**A:** The transaction will allow Sun Life to focus on strategically growing the core segments within the group benefits business. Sun Life is committed to working closely with Canadian Premier to plan for a smooth and seamless transition.

#### **Q: What makes Canadian Premier a great fit to purchase Sun Life's Sponsored Markets business?**

**A:** Canadian Premier has exceptional depth and experience in the insurance market; Sun Life is confident that clients will be in great hands. Canadian Premier has made a commitment to further invest in this business, bringing new capabilities to partners and providing a deeper customer experience.

### Canadian Premier is becoming Securian Canada

#### **Q: Who is Canadian Premier?**

**A:** For more than 65 years, Canadian Premier has been committed to giving families the confidence to face life's uncertainties and make the most of every day. Canadian Premier helps financial institutions, retailers, and affinity groups overcome business challenges with relevant, life-ready insurance solutions. Headquartered in Toronto, with an office in Burnaby and new offices in Waterloo and Montreal, Canadian

Premier is a wholly owned and independently operated subsidiary of Securian Financial Group, Inc. (“Securian Financial”). Learn more about Canadian Premier here: <https://canadianpremier.ca/about-us>

**Q: Why is Canadian Premier changing their brand name to Securian Canada?**

**A:** As Canadian Premier and Sun Life’s Sponsored Markets come together, we’re celebrating a new beginning with a new brand name. We continue to be committed to helping our partners grow by providing life-ready insurance solutions to meet customers and members where they’re at in life today.

The name change is for our brand name only. Our product underwriting company names (Canadian Premier Life Insurance Company and Canadian Premier General Insurance Company) will remain the same and will continue to be the insurer of our products. The name change does not change any coverage or benefits.

**Q: What is the total number of employees at Securian Canada?**

**A:** Securian Canada has over 130 between the Toronto and Burnaby offices. With the Sun Life Sponsored Markets business acquisition, Securian Canada is expecting to double the number of employees to approximately 260. As a full-service insurance company in the Creditor and Affinity & Association markets, Securian Canada is made up of professionals in business development, account management, product development, pricing, customer service, claims and corporate services, all focused on delivering exceptional products, services and experiences for clients.

**Q: How much insurance does Securian Canada currently have in force in Canada?**

**A:** Securian Canada provides coverage to over 2 million Canadians. As a result of this transaction, Securian Canada expects to provide insurance to more than 3.5 million Canadians, making Securian Canada one of the largest insurers in the Creditor and Association & Affinity markets in the country.

**Q: Does Securian Canada have a financial strength rating?**

**A:** The AM Best Rating for Securian Canada is A for Financial Strength Rating (FSR) and A for Issuers Credit Rating (ICR).

**Q: Is there an annual report for Securian Canada?**

**A:** Securian Canada data is reflected in the annual report from Securian Financial. Please visit <https://www.securian.com/about-us/financials-and-reports.html> to view the annual report, financial statements and the quarterly investment updates.

## About Securian Financial

**Q: Who is Securian Financial?**

**A:** Since 1880, Securian Financial has built a uniquely diversified business that has outlasted economic fluctuations while staying true to customers. Headquartered in St. Paul, Minnesota, Securian Financial, a Fortune 500 mutual holding company, is the ninth largest life insurer in the U.S. based on its more than \$1.4 trillion of life insurance in force. The company has more than 6,500 employees and representatives, providing insurance, investments and retirement solutions to more than 21 million customers in North America.

**Q: What is the financial strength rating for Securian Financial?**

**A:** The current ratings for Securian Financial are A+ (Superior) from A.M. Best, AA (Very Strong) from Fitch Ratings, Aa3 (Excellent) from Moody's Investor Service and AA- (Very Strong) from Standard & Poor's.

**Q: When did Securian Financial acquire Canadian Premier?**

**A:** In 2017, Securian Financial acquired Canadian Premier Life Insurance Company and Canadian Premier General Insurance Company (formerly known as Legacy General Insurance Company), as well as CRI Canada Ltd. and Selient Inc. (now known as Valeyo Inc.). Securian Financial develops and distributes insurance products through banks, credit unions and affinity partnerships.