



YOUR **NEEDS.**  
OUR **FOCUS.**



SUN LIFE FINANCIAL  
**GROUP RETIREMENT SERVICES**

# ADVISOR REFERENCE GUIDE





## Helping you grow your business

As you continue to grow your business, our goal is to support you and your clients with comprehensive, unique solutions that promote healthy, successful retirement programs. Our focus is to make it easy for you to grow and maintain a profitable group business with easy access to information, support and tools.

The **Sun Life Financial Group Retirement Services Advisor Reference Guide** is your go-to resource to help you build the best solutions for your clients.

Inside you'll find:

- Data and insights to help you identify and connect with prospects.
- Information on how to design a plan and get a competitive accurate quote every time.
- An overview of group plans to help you match your client's need to the right plan.
- At-a-glance products, providing details you need every day in your job.
- Highlights on current products, tools, services, compensation and more to seize the opportunity.

We hope you find this guide a time-saving resource to help you expand your business and strengthen your relationship with your clients.

We look forward to being part of your success.



### **Derrick March**

*VP, Client Relationships and Business Development  
Group Retirement Services  
Sun Life Financial Canada*



# SHARING THE WARMTH FOR 150 YEARS THANKS CANADA

This year, we're celebrating our 150<sup>th</sup> birthday. Over the years, Sun Life has had the privilege of helping Canadians achieve lifetime financial security.

Customers are at the heart of everything we do, and we're honoured that Canadians have voted us most Trusted Brand™\* for the sixth year in a row. We also pay tribute to our valued plan members and sponsors for helping us become the global company we are today.

**Thank you for 150 years, and here's to a bright future together.**

#sunlife150

[sunlife.com/150](http://sunlife.com/150)

**Life's brighter under the sun**



™ Trusted Brand is a registered trademark of Reader's Digest Association Canada ULC

\*Most Trusted Brand™ of Life Insurance Company as part of the 2015 Reader's Digest Trusted Brand™ Study

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Place your business card here



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# Prospecting for group retirement plans

## Breaking ground may be easier than you think

Workforce demographics are shifting and employers are realizing the competition for staff is growing. A well-designed group retirement savings plan plays an important role in attracting new employees, while retaining valued employees. Prospecting companies that may not have considered a group plan before need **your help** to make it happen and those with a plan need your guidance to ensure they are meeting the changing needs of their employees.

### *5 things you need to know to get started*

## 1. Examine the opportunity

Small businesses (1-99 paid employees) make up 98.2% of employer businesses, medium-sized businesses (100-499 paid employees) make up 1.6% of employer businesses while large employers (500 or more paid employees) make up 0.1% of businesses in Canada.<sup>1</sup> What does this mean to you as an advisor? Endless opportunities to reach an employer who is in need of a group savings plan!

**A group retirement savings plan = more assets, more clients, more business.**

This is a huge opportunity for advisors looking to build and grow their group business – Sun Life Financial is here to help you.

## 2. Understand where they stand on group retirement plans

For employers who already offer a plan, the most important aspects of their plan are:

1. Employee education
2. Cost to company
3. Services provided by the record keeper
4. Ease of administration<sup>1</sup>



For those employers surveyed who have considered offering a plan, they would be more likely to do so if it was effective in retaining employees, was a significant cost saver to the employees over an individual RRSP, and was easy to implement and administer.

**75%** of employers' surveyed have worked with a group benefit or retirement savings consultant, or advisor

**60%** of employers' surveyed are likely to offer a group retirement savings plan in the future

For those employers surveyed who have not considered a plan:

- The largest barriers are cost and lack of resources to administer the plan
- They would be more likely to offer a plan if it was effective in attracting and retaining employees

### 3. Identify good and not-so-good prospects

In addition to securing more business, you can build stronger relationships with existing clients and differentiate yourself as a multi-faceted expert.

When prospecting, you may want to focus your efforts on clients who are:

- Business owners.
- Individual clients who work for small and mid-size businesses (ask for their HR contact).
- Group benefits clients (many will implement a group benefits plan before a group retirement savings plan).

Look for:	Avoid:
✓ Companies with an existing group retirement savings plan.	✗ Seasonal or cyclical industries where employee turnover is high.
✓ Businesses that offer employer contributions.	✗ High percentage of part-time employees who typically don't participate in group retirement savings plans.
✓ Plans with a minimum of two participants.	✗ Lower-income employees who don't contribute to employee retirement plans (voluntary plans).

What to look for to turn a prospect into a viable prospect:

- Existing sponsors with tenure of at least five to seven years as your most productive source for referrals.
- Acquaintances, friends and family (ask if they have a plan at work).
- Industry associations.
- Your local Chamber of Commerce.

Prospecting for group retirement plans continued...

## 4. Know the facts

Our seventh annual Canadian Unretirement Index revealed some head-turning results along gender lines. Of the individuals who said they expected to be working past age 65, 62% of women said they would be working because they needed to, not because they wanted to, versus 56% of men.

46% of women say they lack sufficient knowledge about how much retirement income they would need versus 37% of men.

While just 16% of Canadians without a workplace retirement savings plan say they will be retired by age 66, the number of workplace retirement savings plan members who plan to retire “on time” is double that, 32% reinforcing its importance.

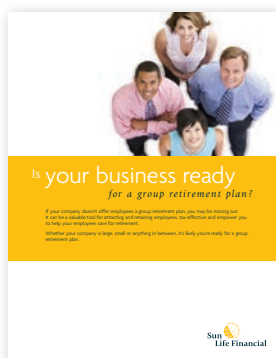


Check out our fact sheet – **Five Advantages of Workplace Savings Plans** to find out how participating in a workplace savings plan makes a difference for plan members.

## 5. Prove they need a plan

It's widely agreed that company-sponsored group retirement savings plans help in attracting and retaining employees.

- If a company doesn't have a plan, it may be time to ask why.
- If a company has a plan that's been ignored or under-served, it may be time to revisit.



Start the conversation with prospects today by helping them to determine if they are ready for a group retirement plan. Together you can complete the **readiness checklist** available in the **'Is your business ready for a group retirement plan'** brochure.

*Prospecting for group retirement plans continued...*

## Where to look

Sometimes you don't have to look far from home. Start your prospecting efforts by focusing on your existing clients.

**Identify cross-over opportunities.** Are any of your individual clients also small business owners? They could be group clients waiting in the wings. Likewise, leverage any relationships your firm has with sponsors of group benefits plans. Establishing yourself as their advisor for their entire benefits program may simply be a matter of asking. Our template letters may help you generate cross-over opportunities.

**Remember that most of your individual clients are employees.** Ask them if they have a group retirement plan at work. If they do, probe further by asking what type of plan is it? Does your employer contribute to it? Which record keeper administers it? Be sure to ask them for the contact information of the person who oversees the plan within their company. They may even introduce you personally.

Once you've exhausted your existing block, extend your efforts to your acquaintances, friends and family. It's likely most of them work for a company. Ask them about their company-sponsored plans.

If you want to find business owners, go where they congregate. Industry associations and the Chamber of Commerce offer great networking opportunities with prospective plan sponsors.

## How to reach them

Once you've identified where prospects are, take steps to connect with them.

**Spread the word.** Within your existing block of business and beyond. Everyone you meet is a potential prospect, so make sure you let everyone know you offer group plan services. Tell people about your passion for your job and for your clients. Word-of-mouth advertising can be extremely powerful.

**Focus on the relationship.** It could take years to turn a qualified prospect into a client. The key is to progressively strengthen your relationship with them. Every touch point – even if it doesn't result in a sale – is essential to the process. Track your activities with each prospect and measure how far they've come.

**Establish a client advisory council** to conduct focus groups and client satisfaction surveys. This will give you some great insight into how your existing clients view your services and uncover prospecting opportunities.

**Shake hands.** Try to meet prospects in person rather than communicating solely over the telephone. Statistically, the chances of doing business with someone dramatically improve if you have shaken hands with him or her.

**Be a drip.** A “drip” marketing campaign involves contacting prospects several times over the course of a few weeks. Jazz it up by sending an item with it (ideally, branded with your firm's name or logo) with a clever marketing

*Prospecting for group retirement plans continued...*

message. A drip campaign only works if you stick with it. Be patient and prospects will remember you.

## Did you know?

**98%** of Canadian businesses have fewer than 100 employees. They created 100,000 jobs in Canada between 2002 and 2012. (That's 78% of private job creation.)<sup>2</sup>

**<1/2** of all Canadian businesses offer a group retirement savings plan.<sup>3</sup>

- 1 Source: Business and Professional Research Group, Rogers Publishing 'Increasing Group Retirement Market Share Report' – September 2008
- 2 Source: Industry Canada Key Small Business Statistics – August 2013
- 3 Source: Sun Life Financial Group Retirement Service for Small Business Survey – 2012



# YOU HAVE THE **POWER** TO **BUILD** YOUR **BUSINESS**

SUN LIFE FINANCIAL GROUP RETIREMENT SERVICES OFFERS:



Innovative tools and support for your clients



A multimedia approach to educate and engage plan members



Regional resources to support your business vision



Total Benefits and Savings @ Work - an integrated group solution for your group benefits and savings business

Be part of a powerful network. **It's never too soon or too late!**  
Talk to your Sun Life Representative to help transform your group business.



YOUR **NEEDS.**  
OUR **FOCUS.**



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[www.sunlife.ca](http://www.sunlife.ca)

Products and services provided by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies.  
GROUP BENEFITS | GROUP RETIREMENT SERVICES

# Designing group retirement savings plans

## Plans that attract talent

When you're working with an employer on plan structure, it helps the both of you to know what competitors and peers are offering.

Here are answers to common questions.

### Q: What plan types are other employers offering?

A: It's no surprise that Registered Retirement Savings Plans (RRSPs) and Defined Contribution Pension Plan (DCPPs) lead the pack in the small and mid-size market. But popularity ranges after that, depending on the size of the plan membership. Here are the top 5 plan type combinations based on membership:

TOP 5 PLAN TYPE COMBINATIONS BASED ON MEMBERSHIP SIZE

# PLAN MEMBERS	1	2	3	4	5
1-99	RRSP 63%	DCPP 15%	RRSP & LIRA 4%	DCPP & RRSP 3%	RRSP & DPSP 3%
100-199	DCPP 17%	RRSP 16%	RRSP & LIRA 11%	DCPP & RRSP 10%	RRSP & DPSP 6%
200-499	DCPP 20%	RRSP 10%	DCPP & RRSP 9%	RRSP & LIRA 9%	DCPP & RRSP & LIRA 5%
500-999	DCPP 16%	RRSP & DPSP & LIRA 10%	DCPP & RRSP 8%	DCPP & RRSP & LIRA 5%	DCPP & RRSP & LIRA & NREG 5%
1000+	DCPP 15%	DCPP & RRSP 8%	DCPP & RRSP & LIRA 8%	DCPP & RRSP & LIRA & NREG 5%	DCPP & RRSP & TFSA 5%

NOTE: The DCPP and RRSP statistics are for plans that include these products exclusively.

Designing group retirement savings plans continued...

## Q: What are others in my industry choosing to offer?

A: Like size of plan, the plan types offered vary by industry:

### PLAN TYPES OFFERED - BY INDUSTRY

INDUSTRY SECTOR	DCPP	DPSP	RRSP	TFSA	NREG	EPSP	LIRA	DB ancillary	Other
Academic	41%	1%	60%	5%	11%	0%	9%	0%	0%
Affiliations	51%	0%	56%	3%	3%	0%	5%	0%	0%
Consumer discretionary	20%	9%	87%	4%	5%	1%	13%	1%	0%
Consumer staples	48%	7%	68%	10%	19%	6%	14%	1%	0%
Energy	31%	6%	81%	17%	32%	6%	18%	2%	0%
Financials	26%	13%	78%	13%	19%	7%	17%	2%	2%
Health care	28%	7%	81%	7%	9%	0%	12%	1%	2%
Industrials	30%	12%	81%	8%	6%	2%	13%	1%	0%
Information technology	26%	15%	85%	11%	11%	1%	15%	1%	5%
Materials	43%	12%	75%	8%	17%	5%	16%	5%	1%
Professional services	29%	6%	80%	13%	10%	1%	17%	1%	0%
Public services	25%	0%	78%	5%	2%	0%	4%	0%	0%
Recreation	20%	2%	82%	7%	7%	0%	5%	2%	0%
Telecommunication services	37%	20%	70%	0%	10%	0%	10%	0%	3%
Utilities	44%	3%	83%	14%	19%	0%	25%	0%	0%
Other	10%	3%	91%	3%	1%	0%	3%	0%	0%

Each row will total more than 100% since many plan sponsors offer more than one plan type in a workplace plan.

The figures in this table represent the percentage of plans in each industry that offer each plan type. For example, in the Utilities industry, 44% of plan sponsors offer a DCPP, 3% offer a DPSP, etc.

## Q: How many funds should I offer?

A: Regardless of the plan size or the number of options offered, most plan members limit their investments to two or three funds.

### INVESTMENT FUNDS OFFERED VS. USED

PLAN ASSETS	Average number of funds offered*	Average number of funds held
Less than \$2 million	8	2
\$2 - \$5 million	15	2
\$5 - \$10 million	15	3
\$10 - \$25 million	14	3
\$25 - \$50 million	12	3
\$50 - \$100 million	12	3
\$100 + million	12	3

\* Note: A suite of target date or target risk funds is counted as "1". Similarly, multiple guaranteed terms (e.g. 1 year, 3 years, 5 years) are counted as "1".

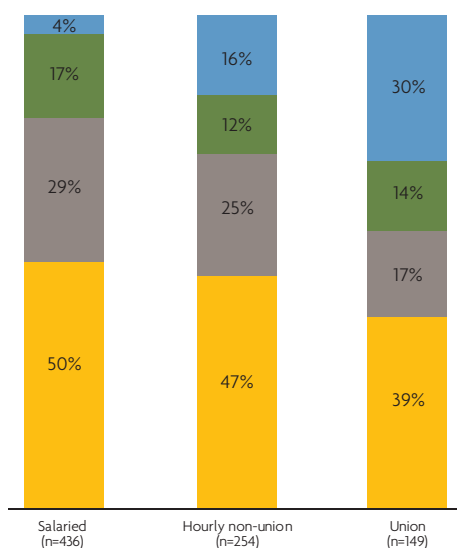
Designing group retirement savings plans continued...

## Q: Do I need to offer a matching contribution to be competitive, and how much should I match?

A: 70% of small business owners who have a **SunAdvantage my savings** workplace plan with Sun Life Financial match contributions.

- 65% provide a dollar-for-dollar match.
- 20% match over 100% or provide a contribution without an employee requirement to contribute.
- Only 11% offer a match of 50% or less.

### EMPLOYER-MATCHING CONTRIBUTIONS



Almost 80% of plans for salaried employees include some amount of employer-matching contribution – either full or partial.

Participant surveys and related research confirm that plan members believe employer-matching contributions to be the primary advantage of saving at work and place a high value on this benefit.

#### AVAILABILITY OF EMPLOYER MATCHING CONTRIBUTION

- Not applicable
- No match provided (employee contributions only)
- A portion of the employee contribution is matched
- 100% or higher employer-matching contribution



Trend-spotting made easy. Much more easy-to-use analysis is available from **Designed for Savings, 2014: The benchmark report on Capital Accumulation Plans in Canada**. Ask your Sun Life representative for your copy.





# DESIGNED for **SAVINGS** | 2014

A new standard for CAP reporting

We're excited to introduce a new report that offers the most comprehensive look at Capital Accumulation Plans (CAPs) in Canada today.

**Designed for Savings 2014** represents four years of data from the Sun Life Financial proprietary CAP universe, the largest repository of this type of information in Canada. The report looks at over 5200 plans covering over 1.1 million plan members.

Our research team has analyzed the data and formulated key findings that reveal what plan sponsors across Canada are doing with their workplace retirement and savings programs – from eligibility, to products, to contributions and investments.

## **Read our summary report**

Click here for the **Designed for Savings 2014 Summary Report**.

This summary version provides you with key findings from the full report.

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# 5 steps to building a rewarding group retirement savings plan

1

## Define the goal of the plan

A measureable goal (such as a retirement readiness goal with an income replacement rate goal of X%) will make it easier to see how well the plan is performing for employees – and easier for you to show the value of the plan to your client.

2

## Don't provide too many investment options

Studies have shown that too many options for employees cause confusion and the result is lack of participation.

3

## Choose an appropriate default fund

If the right default option is established a plan member not wanting to make a choice can still be invested appropriately. Target date funds have become very popular for this and are a requirement in some pension jurisdictions.

4

## Provide employee education, repeatedly

Education can be delivered in many ways. Establish a schedule for ongoing training, in different formats (online, in-person and print etc.) to suit different learning styles.

5

## Keep the plan design simple

This will be easier for members, the client and you, too.

# CAP Guidelines

## *made easy!*

The Capital Accumulation Plan (CAP) Guidelines are best practices for company-sponsored group retirement plans that outline and clarify the rights and responsibilities of plan sponsors, service providers, and plan members. Under the CAP Guidelines, plan sponsors have these responsibilities:

- Ensuring the plan offers a wide range of investment options and guidelines for investment selections,
- Providing plan members with sufficient information about investments available and tools to help them make informed investment decisions,
- Encouraging members to seek independent financial advice as required, and
- Monitoring service providers and investment options offered on an ongoing basis.

### **As an advisor you can offer:**

- Help designing a plan that meets the needs of the client and establish a stated purpose for the plan,
- Familiarity with the full range of investment products available,
- Understanding of the dynamics and volatility of equity, bond and money markets,
- Experience with numerous portfolio managers and funds, and
- A primary role of providing investment and retirement planning services for clients,
- Guidance on regular governance oversight, and
- Support for plan members that could include education and communication.

### **Sun Life Financial designed communication and tools to help ensure your clients are compliant with CAP Guidelines:**

- CAPsure Investment Diversification Warranty for group retirement plans (refer to the **SunINsight** section for details),
- A diverse range of investment options,
- Sun Life Financial Investment Selection Primer for CAP Sponsors,
- A CAP Guidelines Self-Assessment Tool,
- A CAP Readiness Analysis,
- Sample CAP Statements of Purpose, and
- A Document Retention Policy.



We also provide a **Certificate of Compliance** to all clients on an annual basis. It confirms that Sun Life Financial acknowledges its role as a service provider under the Guidelines and has provided services in accordance with the Guidelines.

These documents and others are available to plan sponsors through Sun Life Financial's Plan Sponsor Services website or by contacting your Sun Life representative.

# Group retirement plans reference sheet

## Plan facts at your fingertips

When you're matching the needs of the company and its employees with the right plan, this quick reference sheet will help compare the main features of each type of plan.

### Registered plans

	DEFINED CONTRIBUTION PENSION PLAN (DCPP)	REGISTERED RETIREMENT SAVINGS PLAN (RRSP)	DEFERRED PROFIT SHARING PLAN (DPSP)
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>• Employer's choice</li> <li>• Pension legislation for each jurisdiction specifies minimum eligibility requirements.</li> </ul>	<ul style="list-style-type: none"> <li>• Employer's choice.</li> </ul>	<ul style="list-style-type: none"> <li>• Employer's choice.</li> </ul>
<b>Tax implications Employer</b>	<ul style="list-style-type: none"> <li>• No payroll taxes.</li> <li>• Employer and employee contributions reported on employee's T4 slip.</li> </ul>	<ul style="list-style-type: none"> <li>• Employer contributions subject to payroll taxes.</li> </ul>	<ul style="list-style-type: none"> <li>• No payroll taxes.</li> </ul>
<b>Tax implications Employee</b>	<ul style="list-style-type: none"> <li>• Employee contributions tax deductible.</li> <li>• Investment earnings tax-deferred until benefits paid.</li> <li>• Pension benefit payments taxable.</li> <li>• Pension adjustment (PA) will affect RRSP contribution room.</li> </ul>	<ul style="list-style-type: none"> <li>• Employer contributions taxable benefit.</li> <li>• Employer and Employee contributions tax deductible.</li> <li>• Investment earnings tax-deferred until benefits are paid.</li> <li>• Payments out of RRSP taxable.</li> </ul>	<ul style="list-style-type: none"> <li>• Employer contributions not considered a taxable benefit.</li> <li>• Investment earnings tax-deferred until benefits paid.</li> <li>• Pension adjustment (PA) will affect RRSP contribution room.</li> </ul>

## Group retirement plans reference sheet continued...

	DEFINED CONTRIBUTION PENSION PLAN (DCPP)	REGISTERED RETIREMENT SAVINGS PLAN (RRSP)	DEFERRED PROFIT SHARING PLAN (DPSP)
<b>Contribution limits</b>	<ul style="list-style-type: none"> <li>The lesser of 18% of current year's compensation or contribution limit specified by the Income Tax Act for the year: \$25,370 in 2015.</li> </ul> <p>Calculation includes:</p> <ul style="list-style-type: none"> <li>member required contributions,</li> <li>member additional voluntary contributions (AVCs),</li> <li>employer contributions,</li> <li>employer allocated forfeitures to members.</li> </ul>	<ul style="list-style-type: none"> <li>Contribution room increased annually by the lesser of 18% of previous year's earned income or contribution limit specified by the Income Tax Act for the current year: \$24,930 in 2015.</li> <li>Total contributions depend on employee's available contribution room which must take into account contributions to personal and spousal RRSPs.</li> <li>Unused RRSP contribution room can be carried forward indefinitely.</li> <li>If the contributor is a member of a pension plan or DPSP, their RRSP contribution room is reduced by their PA of the previous year under those plans.</li> </ul>	<ul style="list-style-type: none"> <li>The lesser of 18% of current year's salary or wages or the contribution limit specified by the Income Tax Act for the year: \$12,685 in 2015.</li> </ul> <p>This maximum amount includes:</p> <ul style="list-style-type: none"> <li>employer contributions,</li> <li>reallocated forfeitures.</li> </ul>
<b>Vesting</b>	<ul style="list-style-type: none"> <li>Legislative minimums vary by pension jurisdiction.</li> <li>Plan rules may provide for earlier or immediate vesting.</li> </ul>	<ul style="list-style-type: none"> <li>Immediate.</li> </ul>	<ul style="list-style-type: none"> <li>As per plan rules. No later than two years after an employee enrolls.</li> </ul>
<b>Withdrawal and locking-in</b> (All cash withdrawals are subject to withholding tax and all withdrawals/transfers may be subject to withdrawal fees)	<ul style="list-style-type: none"> <li>Locked-in contributions can be withdrawn only in special circumstances</li> </ul>	<ul style="list-style-type: none"> <li>Not locked-in, but employers can place restrictions on withdrawals while the member is still employed or if the member is under a LIRA/locked-in RRSP.</li> </ul>	<ul style="list-style-type: none"> <li>Not locked-in, but employers can place restrictions on withdrawals while the member is still employed.</li> </ul>

Group retirement plans reference sheet continued...

## Registered plans-Quebec only

	SIMPLIFIED PENSION PLAN (SPP)	VOLUNTARY REGISTERED PENSION PLAN (VRSP)
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>Employer determines the categories of eligible employees.</li> </ul>	<ul style="list-style-type: none"> <li>Self-employed and individual savers.</li> <li>Full or part-time employees 18 years of age or over, with at least one year of uninterrupted service, and</li> <li>Who work in Quebec, or</li> <li>Who work in or outside of Quebec for a Quebec employer, or</li> <li>Who live in Quebec and work outside of Quebec for a Quebec employer.</li> </ul>
<b>Tax implications Employer</b>	<ul style="list-style-type: none"> <li>No payroll taxes</li> <li>Employer and employee contributions reported on employee's T4 slip.</li> </ul>	<ul style="list-style-type: none"> <li>No payroll taxes</li> </ul>
<b>Tax implications Employee</b>	<ul style="list-style-type: none"> <li>Employee contributions tax deductible.</li> <li>Investment earnings tax-deferred until benefits paid.</li> <li>Pension benefit payments taxable.</li> <li>Pension adjustment (PA) will affect RRSP contribution room.</li> </ul>	<ul style="list-style-type: none"> <li>Employee contributions tax deductible.</li> <li>Investment earnings tax-deferred until benefits paid.</li> </ul>
<b>Contribution limits</b>	<ul style="list-style-type: none"> <li>The lesser of 18% of current year's compensation or contribution limit specified by the Income Tax Act for the year: \$25,370 for 2015.</li> </ul>	<ul style="list-style-type: none"> <li>Total contributions to a VRSP (including employer contributions, if any) added to any RRSP contributions (including spousal RRSPs) and subject to the annual RRSP contribution limit (i.e., the lesser of 18% of previous year's earned income or contribution limit specified by the Income Tax Act: \$24,930 in 2015).</li> </ul>
<b>Vesting</b>	<ul style="list-style-type: none"> <li>Immediate.</li> </ul>	<ul style="list-style-type: none"> <li>Immediate.</li> </ul>
<b>Withdrawal and locking-in</b> (All cash withdrawals are subject to withholding tax and withdrawals/transfers may be subject to withdrawal fees.)	<ul style="list-style-type: none"> <li>Employer contributions are locked-in immediately including voluntary contributions made prior to June 2, 2004.</li> <li>Employees can transfer from their locked-in account to another locked-in account as of age 55.</li> <li>Employees can withdraw from their non-locked-in account any time by a direct cash withdrawal, or by transfer to a RRSP or RRIF (unless employee contributions can only be withdrawn upon termination of active participation or age 55).</li> <li>Locked-in contributions can be withdrawn only in special circumstances.</li> </ul>	<ul style="list-style-type: none"> <li>Employee contributions are not locked-in.</li> <li>Employer contributions are locked-in until retirement and/or once the member is 55 of age and all or part of their account may be transferred on a locked-in basis to a LIRA, LIF, account under another VRSP, a pension plan if the plan permits or a life annuity.</li> <li>Locked-in contributions can be withdrawn only in special circumstances.</li> </ul>

Group retirement plans reference sheet continued...

## Non-registered plans

	TAX-FREE SAVINGS ACCOUNT (TFSA)	EMPLOYEE PROFIT SHARING PLAN (EPSP)	NON-REGISTERED SAVINGS PLAN (NREG)
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>Employer's choice</li> <li>Employee must be at least 18 years of age.</li> </ul>	<ul style="list-style-type: none"> <li>Employer's choice.</li> </ul>	<ul style="list-style-type: none"> <li>Employer's choice.</li> </ul>
<b>Tax implications Employer</b>	<ul style="list-style-type: none"> <li>Subject to payroll taxes.</li> <li>Employer contributions reported as income and considered employee contributions.</li> </ul>	<ul style="list-style-type: none"> <li>None.</li> </ul>	<ul style="list-style-type: none"> <li>None.</li> </ul>
<b>Tax implications Employee</b>	<ul style="list-style-type: none"> <li>None.</li> <li>Investment earnings tax-free.</li> <li>Contributions are not tax deductible.</li> </ul>	<ul style="list-style-type: none"> <li>Employer contributions taxable income to employee.</li> <li>Investment earnings taxable annually.</li> </ul>	<ul style="list-style-type: none"> <li>Employer contributions taxable income to employee.</li> <li>Investment earnings are taxable annually</li> </ul>
<b>Contribution limits</b>	<ul style="list-style-type: none"> <li>As specified by the Income Tax Act: \$10,000 for 2015, plus any unused contribution room from prior years.</li> <li>Any withdrawals made from a TFSA in the current year increase the contribution room for the following year.</li> </ul>	<ul style="list-style-type: none"> <li>No minimum or maximum limit.</li> </ul>	<ul style="list-style-type: none"> <li>No minimum or maximum limit.</li> </ul>
<b>Vesting</b>	<ul style="list-style-type: none"> <li>Immediate.</li> </ul>	<ul style="list-style-type: none"> <li>Employer's choice.</li> </ul>	<ul style="list-style-type: none"> <li>Immediate.</li> </ul>
<b>Withdrawal and locking-in</b>	<ul style="list-style-type: none"> <li>Contributions are not locked-in.</li> <li>The amount of the withdrawal (including any earnings) is added to contribution room for the following year.</li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>



There are several types of savings plans and each has unique benefits. It's important to match the needs of the company and its employees with the right plan. **Your Quick Reference Guide to Group Savings Plans** can help you and your clients choose a good fit with a snapshot of the most common registered and non-registered plans. Contact your Sun Life representative for a copy.



# Getting a quote

## Accurate and competitive quotes every time

When you're bidding on business, we want to get you an accurate, competitive quote as soon as we can.

This checklist will help you provide all the key details, every time.

### Required information for an accurate quote

- ✓ Client name
- ✓ Products in plan (or potentially in plan):
  - Defined Contribution Pension Plan (DCPP)
  - Registered Retirement Savings Plan (RRSP)
  - Deferred Profit Sharing Plan (DPSP)
  - Employee Profit Sharing Plan (EPSP)
  - Simplified Pension Plan (SPP) (Quebec only)
  - Voluntary Retirement Savings Plan (VRSP) (Quebec only)
  - Tax-Free Savings Account (TFSA)
  - Non-registered Savings Plan (NREG)
  - DB Investment Only
- ✓ The expected number of plan participants by product including existing assets and expected annual contributions.

	PARTICIPANTS		EXISTING ASSETS	TOTAL EXPECTED ANNUAL CONTRIBUTION
	Active	Total eligible		
DCPP				
RRSP				
DPSP				
EPSP				
SPP (Quebec only)				
VRSP				
TFSA				
NREG				
DB Investment Only				

- ✓ If participation is poor, provide any information you have on the reasons for this.
- ✓ The name of the current carrier, if applicable and the reason why the plan sponsor is considering making a change.

*Getting a quote continued...*

- ✓ The current group life and health benefits carrier.
- ✓ The compensation you wish to incorporate into the quote, if applicable (see the Compensation section for details.)
- ✓ The method in which you'd like the quotation sent to you – e.g. soft copy or hard copy?
- ✓ Do you require detailed samples of material or a shorter executive summary of Sun Life Financial capabilities?
- ✓ Date required.
- ✓ Whether finalist presentations will be held.

### Helpful information for an accurate quote

- ✓ What the contribution formula is.
- ✓ Whether the plan has had or will have restrictions on withdrawals that employees can make from the plan while employed.
- ✓ The number of locations and whether there will be a need for a number of payroll divisions or separate reporting for each location.
- ✓ The plan member education requirements. Will there be a need for in-person group employee enrolment meetings and if so in how many locations?

### Assessing the carriers and helping the client make a choice

While fees are important, so too is the value offered for the fees that are paid. Each client has different needs and objectives that need to be identified and ranked in importance as part of the market assessment.

Similarly, each carrier who provides a quotation will differ and it's important to understand and assess these differences. Factors to consider include:

- The size and experience of the carrier and commitment to the group retirement market as demonstrated by a continual focus and investment in new products, services and innovation,
- The service model that will be offered including the experience and track record of individuals who will service the plan,
- The ease of administrative functions,
- The investment options offered and the tools and services available to help plan members choose amongst these options,
- The depth of information available on websites and mobile devices and the ease of use,
- The variety of initial and ongoing plan member education and communication available and how it will be delivered, and
- The support available to you and the client around plan governance and adherence to the CAP Guidelines.

Contact your Sun Life representative for more information.

# Simplify with SUN LIFE FINANCIAL

Sun Life Financial can help your workplace retirement and savings plan offer innovative solutions tailored to the needs of your plan members, backed by exceptional governance practices.

Our experienced team of investment professionals offers extensive governance support, including our comprehensive investment monitoring program: Watch List and CAPsure™ – our Capital Accumulation Plan (CAP) Investment Diversification Warranty.

## **The Sun Life Financial Watch List: Our eyes on your plan investments**

Our Core investment platform is subject to a rigorous governance program. The Watch List is an extension of this program and can help you focus on the key issues impacting investment managers or funds as part of your ongoing governance process.

## **CAPsure: Ensuring your fund lineup meets CAP guidelines**

The CAPsure warranty affirms that if the investment options you make available in your plan meet a number of established criteria, you will satisfy the Capital Accumulation Plan (CAP) diversification guidelines by providing sufficient investment diversification across asset classes, investment style and objectives.

## **Investment solutions for every group retirement plan**

Drawing on Canada's largest universe of workplace savings plans, we offer access to the insight and expertise of Sun Life Financial's experienced investment professionals across Canada, our Core investment platform managers, the International Investment Centre, and more.

And that's not all! Speak with your Sun Life Financial Group Retirement Services representative – and gain investment insight and top-notch governance support for your workplace investment program.

## **INVESTMENT SOLUTIONS AND GOVERNANCE SUPPORT**

GROUP BENEFITS | GROUP RETIREMENT SERVICES | INDIVIDUAL INSURANCE AND WEALTH

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[www.sunlife.ca](http://www.sunlife.ca)

Group Retirement Services are provided by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies.



# Sun Life Financial Group retirement and savings products

No business is too small or too large to have an easy, affordable group retirement plan that will reward employees and employers.

## SunAdvantage: Group retirement plans with a minimum of 2 employees

**SunAdvantage my savings** is a group savings plan for businesses with 2 or more employees and a minimum of \$10,000 in annual plan contributions. It's an easy, flexible and affordable product for clients looking for a cost effective option with minimal administrative support required.

### PLAN OPTIONS

#### my savings RRSP/TFSA

This small business group savings plan offers a Registered Retirement Savings Plan (RRSP) and a Tax-Free Savings Account (TFSA). RRSP contributions can be made by payroll deduction and TFSA contributions can be made through pre-authorized withdrawal from the member's bank account.

Coming soon **my savings DPSP/RRSP/TFSA**

GROUP SAVINGS PRODUCTS	ANNUAL PLAN CONTRIBUTIONS: \$10,000 - \$75,000 PER YEAR
<b>Product(s)</b>	<ul style="list-style-type: none"> <li>Sun Advantage <b>my savings</b> Group RRSP and TFSA</li> </ul>
<b>Fees</b>	<ul style="list-style-type: none"> <li>No cost to the employer</li> <li>Management fees range from 1.35% to 2.15%</li> </ul>
<b>Contractual requirements</b>	<ul style="list-style-type: none"> <li>Group Annuity product/segregated funds and guaranteed funds issued under Insurance Act, life license required</li> <li>In Quebec, any person offering group annuity contracts from an insurer must be licensed in group annuity plans</li> <li>No KYC requirements</li> </ul>
<b>Funds offered</b>	<ul style="list-style-type: none"> <li>A wide range of pre-selected funds, offered through many of Canada's leading fund managers</li> <li>Six Milestone® target date lifecycle funds with guaranteed maturity values</li> <li>Five Granite™ target risk funds that correspond to five different risk tolerance categories.</li> <li>Nine Granite™ target date lifecycle funds that adjust to different time horizons</li> <li>Sun Life Financial makes all plan-level investment decisions including fund selection, monitoring and replacement (if necessary)</li> </ul>

GROUP SAVINGS PRODUCTS	ANNUAL PLAN CONTRIBUTIONS: \$10,000 - \$75,000 PER YEAR
<b>Plan implementation</b>	<ul style="list-style-type: none"> <li>• Employer application, pre-set plan design and setup</li> <li>• Pre-packaged employee enrolment kits</li> <li>• Plan can be implemented in one month or less</li> <li>• Employer and employee PowerPoint presentations to assist with training</li> <li>• Forms, Plan Administration Guide and our contact list</li> </ul>
<b>Services offered for clients</b>	<ul style="list-style-type: none"> <li>• Sponsor Care Centre or the Small Business Centre (in Quebec)</li> <li>• Morningstar® online investment tool</li> <li>• Online access to customizable reports</li> <li>• Monthly rates of return</li> <li>• Ongoing manager and fund reviews, with certificates of compliance</li> <li>• Detailed fund information and updates</li> <li>• Externally audited Segregated Funds Annual Report</li> <li>• Newsletters</li> <li>• Administration services</li> <li>• Dedicated Account Representative</li> <li>• Legislation, investment and fund manager updates</li> </ul>
<b>Services offered for members</b>	<ul style="list-style-type: none"> <li>• Online tools and information, including access to Morningstar®</li> <li>• Customer Care Centre, with service in 190 languages</li> <li>• Mailed and online statements</li> <li>• Tax forms</li> <li>• Newsletters</li> </ul>
<b>Compensation</b>	<ul style="list-style-type: none"> <li>• <b>Option 1:</b> 2% of annual contributions paid on those received.</li> <li>• <b>Option 2:</b> Your commission can be set at 1.25% of annual contributions, plus 0.30% of plan assets annually (1/12th paid monthly based on the month-end asset balance), and an additional 0.50% for asset transfers.</li> </ul> <p>With either option, after seven years, we automatically transition the plan to a commission scale that includes 1% commission on annual contributions and 0.40% of plan assets annually, 1/12th paid monthly based on the month-end asset balance.</p> <ul style="list-style-type: none"> <li>• Group Retirement Services Bonus Program available</li> </ul>

*Sun Life Financial Group retirement and savings products continued...*

## **Voluntary Retirement Savings Plan: A turn-key solution for Quebec small businesses**

On July 1, 2014, more than 90,000 businesses and two million workers gained access to the new Voluntary Retirement Savings Plan (VRSP). But what does this really mean? It means that for each of those 90,000 businesses, a sale is invariably going to be made. Our turn-key VRSP product is easy to explain and implement, and includes digital and print tools to help you keep the conversation going. Our Small Business Centre provides complete, simplified administrative support, to make things easier for you and your client.

All Quebec employers with five or more eligible employees will be required to offer a VRSP to members of their staff who:

- do not currently have the opportunity to contribute to an RRSP or TFSA through payroll deduction, or
- are not members of a registered pension plan provided by their employer.

The deadline to offer a VRSP depends on the number of eligible employees as follows:

- December 31, 2016 – for employers with 20 or more employees on June 30, 2016
- December 31, 2017 – for employers with 10 to 19 employees on June 30, 2017
- On a date set by the government, but not prior to January 1, 2018 – for employers with 5 to 9 employees.

Your clients will have access to:

- An unparalleled customer experience that minimizes the administrative load for both you and your clients – including easy online application and enrolment of all eligible employees.
- Our plan sponsor and plan member website, containing a wealth of information and tools to help your clients and their employees understand and appreciate their new plan, and learn how to make the most of it.
- Our plan member education and information tools to help your clients and their employees deepen their financial knowledge. While enrolment is automatic, we believe an educated investor is a more confident and potentially more active investor – and a more lucrative potential client for you in the long run.
- Plan member communications provided by Sun Life Financial, meaning one less task for your clients to worry about.
- Low management fees, which are possible because of the pooling of assets from a large number of small business owners, individuals and self-employed persons.

*Sun Life Financial Group retirement and savings products continued...*



For more information about the Sun Life Financial VRSP, visit [sunlife.ca/vrsp](https://sunlife.ca/vrsp) for your copy of the Advisor Guide or call our Small Business Centre at 1-855-362-3086 any business day from 8 a.m. to 6 p.m. ET.

## SunSolutions: Group retirement plans for businesses with over \$75,000 annual contributions

**SunSolutions** are group savings plans for businesses with over \$75,000 in annual plan contributions. It's an easy, comprehensive, innovative solution for those clients looking for more customization and a competitive edge in the market.

GROUP SAVINGS PRODUCTS	ANNUAL PLAN CONTRIBUTIONS: OVER \$75,000 PER YEAR
<b>Product(s)</b>	<ul style="list-style-type: none"> <li>• Registered Retirement Savings Plan</li> <li>• Defined Contribution Pension Plan</li> <li>• Deferred Profit Sharing Plan</li> <li>• Employee Profit Sharing Plan</li> <li>• Non-Registered Savings Plan</li> <li>• Simplified Pension Plan (Quebec only)*</li> <li>• Stock Purchase Plan</li> <li>• Tax-Free Savings Account</li> </ul>
<b>Fees</b>	<ul style="list-style-type: none"> <li>• Variable depending on plan size</li> </ul>
<b>Funds offered</b>	<ul style="list-style-type: none"> <li>• Choose from over 120 funds with a broad choice of investment styles</li> <li>• Six Milestone® target date lifecycle funds with guaranteed maturity values</li> <li>• Five Granite™ target risk funds that correspond to five different risk tolerance categories</li> <li>• Nine Granite™ target date lifecycle funds that adjust to different time horizons</li> <li>• Granite™ multi-risk target date funds that offer a choice of 4 target dates and 3 risk profiles</li> <li>• Client selects the fund lineup</li> <li>• Institutional and retail investment managers, chosen for their operational transparency, financial stability and market demand</li> <li>• Fund selection and monitoring assistance to complement your support</li> </ul>

\*Minimum annual cash flow of \$10,000 per plan

*Sun Life Financial Group retirement and savings products continued...*

GROUP SAVINGS PRODUCTS	ANNUAL PLAN CONTRIBUTIONS: OVER \$75,000 PER YEAR
<b>Plan implementation</b>	<ul style="list-style-type: none"> <li>• Implementation Project Manager works with you and your client to determine plan design and setup</li> <li>• Customized enrolment material</li> <li>• Typical setup time is one to three months, based on customization</li> <li>• Training, forms, Plan Administration Guide and our contact list</li> </ul>
<b>Services offered for clients</b>	<ul style="list-style-type: none"> <li>• Sponsor Care Centre Specialist</li> <li>• Morningstar® online investment tool</li> <li>• Online access to customizable reports</li> <li>• Monthly rates of return</li> <li>• Ongoing manager and fund reviews, with certificates of compliance</li> <li>• Detailed fund information and updates</li> <li>• Externally audited Segregated Funds Annual Report</li> <li>• Newsletters</li> <li>• Administration services</li> <li>• Dedicated Account Representative</li> <li>• Legislation, investment and fund manager updates</li> <li>• Client Relations Manager or Client Relationship Executive (depending on plan design)</li> </ul>
<b>Services offered for members</b>	<ul style="list-style-type: none"> <li>• Online tools and information, including access to Morningstar®</li> <li>• Customer Care Centre, with service in 190 languages</li> <li>• Mailed and online statements</li> <li>• Tax forms</li> <li>• Newsletters</li> <li>• Education and communication program tailored to the plan, client and employees</li> </ul>
<b>Compensation</b>	<ul style="list-style-type: none"> <li>• Variable, built into fees</li> <li>• Common scale:               <ul style="list-style-type: none"> <li>– 1.25% of contributions</li> <li>– 0.30% annually on assets</li> <li>– 0.50% on asset transfers</li> </ul> </li> <li>• Group Retirement Services Bonus Program available</li> </ul>



*Sun Life Financial Group retirement and savings products continued...*

## Group Choices savings plans and Group Choices retirement income plans for terminating and retiring employees

Plan members leaving their group plan or who are retiring need competitive, flexible solutions to meet their needs.

With Choices, retiring and terminating members of an employer group plan don't have to give up the plan advantages they've enjoyed. It's designed especially to give retirees and terminating plan members continuity, with:

- Competitive fees (up to 11% lower than similar funds with the top five Canadian banks<sup>4</sup> on the same or similar funds their employer's group plan offered.
- A broad range of funds and fund managers; over 70 investment options to choose from.
- Convenient account access through **mysunlife.ca** and the Client Solutions Centre.

Sun Life Financial's Client Solutions Centre offers group plan members free, ongoing, one-on-one telephone support from licensed Financial Services Consultants<sup>5</sup> who can provide plan guidance and information on available options.



For more details get your copy of the **Retirement Planning Guide** to help your client introduce members in the retirement corridor to the Client Solutions Centre and inform them of their options for converting their savings into retirement income.



For more details get your copy of the **Choices Savings Guide** to learn more about Group Choices and how plan members can make the most of their benefits

<sup>4</sup> Based on market research conducted by Sun Life Financial on publicly listed management fees as of February 2015. The savings amount represents average management fees across similar fund risk categories, excluding Money Market funds. Fund management fees are subject to change. The fees vary based on each person's individual portfolio mix and the funds selected. Please speak to a Financial Services Consultant for details.

# SunINsight: Innovative investment solutions support

## Your expertise + our insight = a winning combination

As an advisor, you offer your expertise to clients on a full range of investment products. You have experience with various funds and managers, and understand the dynamics and volatility of markets.

However, investment monitoring and reporting, compliance and governance can be a full-time job. We provide a robust system you can rely on as you share your expertise with your clients.

### Your choice: Support when you need it

We have a team of Investment Solutions executives across Canada, ready to support you and your clients as you need them, with:

- Perspective on investment line-ups to offer.
- An in-depth understanding of the clients investment selections.
- Fund mapping suggestions when plans are moving from another carrier.
- Development of an effective investment program for each plan sponsor.
- Strategic direction and support to pension or investment committees.

### Your choice: Over 120 funds screened and selected

Our core investment platform offers over 120 investment options from over 20 investment managers. Each of the investment options offered on our core platform is subject to thorough research, screening and monitoring by both the GRS Investment Solutions team and Sun Life's International Investment Centre. The managers listed below form part of our core investment platform and our governance activities help to ensure that their investment offerings are second-to-none.



*SunInsight continued...*

You can confidently offer funds from over 120 investment options available on our core platform to your clients, knowing they are subject to an industry-leading governance program and tailored, detailed reporting.

### Simpler fund selection

Plan member satisfaction depends largely on how easy it is for them to understand, choose and monitor their investments. We've made it easier with a choice of approaches to suit each member's investment knowledge and risk tolerance:

- **Built FOR me:** a selection of pre-built target date and target risk funds.

#### Pre-built target date funds

Funds	Multi-risk	Multi-manager	Active Management	Passive Management	Guaranteed maturity value offered
BlackRock LifePath®				✓	
MFS LifePlan™			✓		
Sun Life Financial Granite™		✓	✓	✓	
Sun Life Financial Granite™ multi-risk	✓	✓	✓	✓	
Sun Life Financial Milestone™			✓		✓

#### Pre-built target risk funds

Funds	Multi-Manager	Active Management	Passive Management	Low Price Point	# of Funds
BlackRock LifePath®			✓	✓	3
MFS McLean Budden LifePlan™		✓		✓	3
CI Investments	✓	✓			6
Sun Life Financial Granite™	✓	✓	✓	✓	5

- **Built BY me:** a selection of single asset class investment options plan members can choose from to build their own portfolio, such as fixed income, Canadian and foreign equity, including specialty funds.

# CAPsure

## Extra peace-of-mind is on the house

Our CAPsure investment diversification warranty provides certainty and protection for your clients that their fund lineup meets CAP diversification guidelines. It's also a useful framework for helping them make their fund lineup selection – and it comes at no extra charge.

### How it works

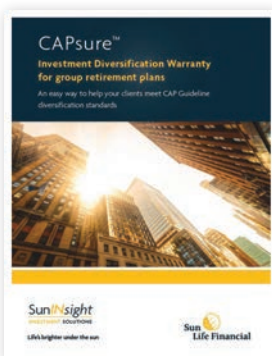
If a third party is successful in a legal claim that their plan contained insufficient diversification of investment options as per CAP Guidelines, or insufficient monitoring of the plan funds, the CAPsure warranty means that we will cover un-reimbursed losses associated with defending that claim.

To receive the CAPsure warranty, the sponsor's plan must contain funds from the asset classes in the chart below. They have the flexibility to choose specific funds from our Core investment platform (which offers over 120 funds from over 20 investment managers) that fit into the designated asset categories.

ASSET CLASS	REQUIRED INVESTMENT OPTION(S)
<b>BUILT FOR ME (Pre-Built)</b>	
Target Date OR Target Risk	Complete series of Target Date funds (Recommended) OR Target Risk funds

#### AND/OR

<b>BUILT BY ME (Build Your Own)</b>	
Money Market	One fund
Guaranteed Interest Accounts (GIAs)	At least 1-, 3- and 5-year term GIAs
Fixed Income	One active fund AND One index fund
Balanced OR Diversified Income OR Diversified Growth	One fund in Balanced OR Diversified Income OR Diversified Growth categories
Canadian Equity	One active fund, at a minimum
Foreign Equity	One active Global equity fund, at a minimum OR One U.S. Equity fund AND One International Equity fund



Talk to your clients today about how the CAPsure warranty can help protect their group retirement plans. Order a **CAPsure brochure** from your Sun Life representative to learn more about this free warranty to your clients.

# Watch List

## Your eyes on investments

The Watch List keeps you informed of potential fund issues at an early stage.

All of our Core platform funds are subject to governance and monitoring. Our SunINsight Watch List provides a snapshot of the funds that we are more closely monitoring, typically due to unexpected changes in personnel, organizational changes, changes in investment style, legal or regulatory issues, failure to comply with legislation or investment guidelines, or a significant loss of assets or clients.

When compiling the Watch List, we do not take into consideration quantitative factors such as past performance in isolation as long as the fund manager or fund has performed according to their stated investment philosophy and style and the investment teams and processes have remained stable over time.

The Watch List is available within 8 to 10 weeks of each quarter end.



Find out exactly how the Watch List works, and how it can help you keep your clients informed. Ask your Sun Life representative for a copy of the **Watch List brochure**.

# Making life brighter for plan members

## From hire to retire – **my money @ work™** helps members all the way

The **my money @ work** plan member experience begins well before enrolment in the plan. It begins at hire or at transition with our unique welcome program. And it continues until retirement. At every plan and career stage, we make your job easier, making members' lives easier.

### Stage 1 – Welcome

Together with your client you will be able to choose from a range of materials that introduce new or transitioning employees to their plan. Depending on plan size, decide whether to use the print materials “as is” or co-brand the Transition guide, announcement letter, checklist and key dates.

- Posters and postcards.
- Digital messaging.
- Education sessions, webinars.
- Dedicated one-on-one telephone support in 190 languages.
- **mysunlife.ca – plan member website.**

### Stage 2 – Enrol

Select the enrolment method that meets the needs of the plan members. All of our enrolment tools make enrolling easy for employees – and worry-free for you and your client.

- Online enrolment.
- Wireless enrolment at education sessions.
- Paper enrolment.

### Stage 3 – Staying on track

We'll provide a suggested calendar of annual education (in-person, webinar or webcast), and communication activities to keep the plan top-of-mind for members. It's all included and ready for you to deliver.

- **Money UP** online game.
- **mysunlife.ca**, including online articles, interactive tools, transactions and e-statements.
- **My Sun Life Mobile app** for savings information and transactions everywhere.
- **Brighterlife.ca**, an online source for lifestyle, health and finance articles.

*Making life brighter for plan members continued...*

## Stage 4 – Pre-retirement

Team with Sun Life Financial, or simply present the tools to help get pre-retirement members ready for the transition to retirement income.

- **my money after work** guide.
- **myretirementcafe.ca**.
- **Brighterlife.ca**.
- **mysunlife.ca**.

## Stage 5 – Retirement

The Choices program offers retirees similar features and tools to those they enjoyed as members of their employers plan. And when they're ready to transition to retirement income products, we'll assist them with their options, many of which are offered through Sun Life Financial.

No matter the stage or type of plan, you work with your client to choose the tools and present them for a superior member experience that's easy for you and your client to deliver.

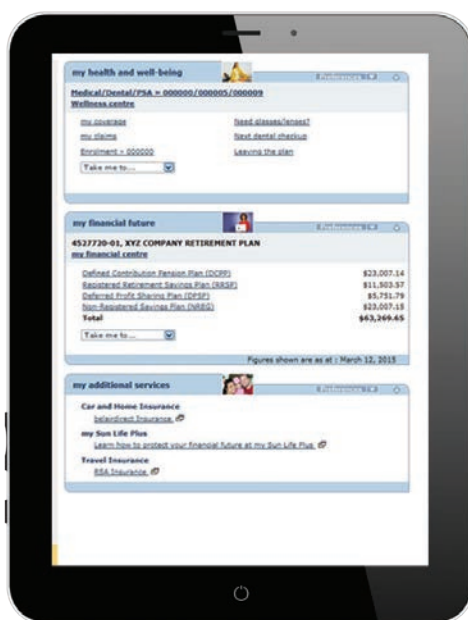
## What makes us different? Innovation

What drives our business leadership position? Innovation. Canadian statistics show that many plan members still don't understand their workplace plan, why they should participate and what their role is in managing their investments. Research suggests that interactions with plan members needs to be multi-faceted and address the generational differences between the Boomers and younger workforce entrants.

### Digital innovations

Plan members have access to a number of online tools through mysunlife.ca that help to educate and engage them in their plan that includes:

**One landing page** to access both the benefits and retirement information using one access ID and password.



*Making life brighter for plan members continued...*

**Direct access from your clients' intranet** giving members an integrated view of not only group benefits and retirement savings plans, but also any individual plans they have with Sun Life Financial, including additional links to other services -no access ID or password required!

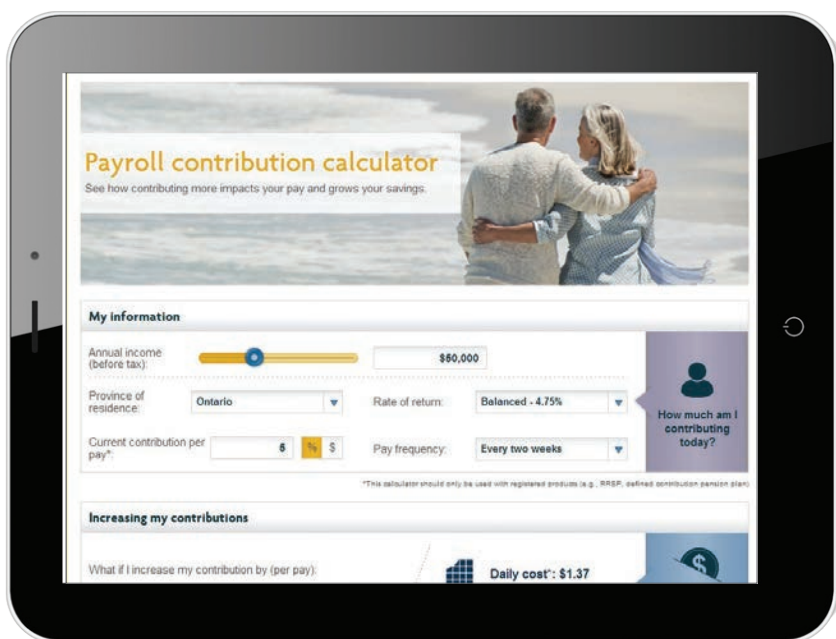
**money UP** takes a game-inspired approach, “gamification”, to learning about retirement savings plans using fun, simple games to encourage plan members to complete tasks they might otherwise consider boring or daunting, such as making financial decisions.



**Online member engagement capabilities** that uses plan member analytics on **mysunlife.ca** (our secure Plan Member Services website) to ‘sense’ who plan members are, which products and services they have, and what is available to them.



Making life brighter for plan members continued...



**The payroll contribution calculator**— an easy-to-use online tool to encourage plan members to increase their payroll contributions. The calculator includes the various provincial payroll tax tables and helps employees understand the benefits of saving at work by having their withholding tax reduced at source.



### Will I have enough to retire?

As of 28 Nov 2013

**\$1,590**

**Estimated monthly income at retirement**

**37%**

**Estimated current income replaced at retirement**

#### Your income in retirement



► Your goal - \$2,550

► Your are here - \$1,590

Click to view [my retirement plan](#)

**Retirement Planner**

The online **Retirement planner** helps plan members set a savings goal for retirement, and then develop a plan to achieve it. In a few easy steps, they can get an immediate snapshot of their goal, an estimate of the monthly retirement income they may have based on their current savings today and how much they need to save in the future.

*Making life brighter for plan members continued...*

**Income replacement ratio** information that shows members how their estimated monthly income at retirement compares to their current monthly income. This feature is available if we have members' salary information.

### My Sun Life mobile app

Mobile communications provide greater opportunity to target plan members on their smartphones, linking them to key mobile-optimized pages on **mysunlife.ca**. In one easy-to-use tool, members have on-the-go access to account information and retirement and savings planning tools using the same access ID and password as on the plan member website.





# MONEY UP

Learn more. Earn more.



money UP makes the most of plan members' competitive spirit and desire to learn. It's a game-inspired program that challenges plan members to learn about their workplace retirement and savings plan online.

For more information visit [sunlife.ca/moneyup](http://sunlife.ca/moneyup).

Life's brighter under the sun

GROUP BENEFITS | GROUP RETIREMENT SERVICES | INDIVIDUAL INSURANCE AND INVESTMENTS  
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Sun   
Life Financial

# Making life brighter for plan sponsors

## Our promise to you is a guarantee for your clients

We appreciate that offering Sun Life Financial products means you trust us to follow through on the promises we make. That's why we ensure you have a team who is responsible for each client's satisfaction from day 1.

### Accountable team

Your client is supported by a team of specialists in plan implementation, client service, compliance, legal, IT, communications and education and together we are accountable for your client's 100% satisfaction.

### Count on continuity

We'll carefully select the team at implementation. They'll learn about the plan, set up the plan, ensure it transitions smoothly to our recordkeeping system and deliver ongoing services. There's continuity you and your client can count on.

## A solid foundation for client satisfaction

We build client satisfaction on five solid pillars.

### 1. Quality

We measure member and sponsor experience throughout the year every year so that we can gauge how we're doing.

Your clients' satisfaction is the ultimate test of our success. We offer each and every one of your clients our Service Commitment Guarantee – a financial payment if they aren't 100% satisfied with our service in any year.

### 2. Governance

At no additional charge, we will also provide plan sponsors with an annual AIR information package and/or Audit Information Package as required for DCPs. Plan sponsors can also request to have us complete the AIR workbook and/or include the Statement of Net Assets on their behalf.

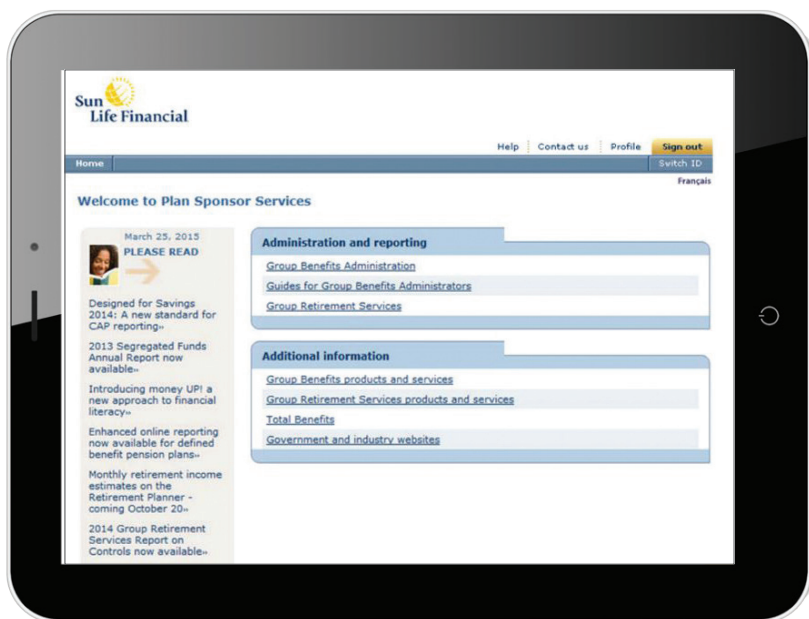
Please note: it is the plan sponsor's responsibility to file the AIR and pay any necessary fees with the appropriate office. The completed workbook cannot be submitted in place of the official AIR form.

*Making life brighter for plan sponsors continued...*

### 3. Accessible, reliable information

Our plan sponsor website is accessible to you and your clients. It helps sponsors monitor and manage their plan by providing full access to:

- A variety of customizable reports using our Sponsor Report Wizard
- Specific Morningstar® investment information and economic commentaries
- CAP Guidelines resources
- Service Standards Report Card



### 4. Thought leadership

You can rely on us to keep our eyes on trends and industry developments, so you and your clients can concentrate on building your businesses. We gather, assess and translate data and developments into easy-to-digest reports like Designed for Savings and the Sun Life Canadian Unretirement™ Index. These have become go-to resources for plan sponsors and advisors who need to stay abreast of developments, but don't have a lot of time.

### 5. Innovation

Delivering new ways to engage plan members and make saving for retirement simpler is important to us. When you work with Sun Life Financial, you'll be offering industry firsts, like smart messaging and our industry-first Income Replacement Rate feature.

*Making plan administration easy!*

# Advisor support

## Your needs. Our focus.

When you partner with Sun Life Financial, our first priority is to gain an understanding of your needs, where your business is going and how we can help achieve growth in your business.

Then we create a tailored program to ensure you have access to all the information, support and tools you need so you can focus on building your business.

### We can help you:

- Identify areas to focus your prospecting
- Sell group retirement plans with Sun Life's turnkey solution customized to your clients' needs
- Win the case with Sun Life's first class team of experts with years of hands on experience
- Manage your plans with automated services for sponsors, self-serve options for members and reports to keep track of your business
- Grow plan assets with annual plan reviews, online tools to increase member engagement

## Tools and support to help you get the job done

Juggling the sales process while managing client relationships can be a challenge. We're here to support and make your life easier.

### A partner from day 1

You'll be teamed with a Regional Director who will help you access the information and tools you need, and build a custom proposal for you and your prospective client. Rest assured, you decide what level of involvement you want to have at any point.

### Tools and training for you and your support staff

Your Regional Director can help you access any training you need to feel comfortable with tools and products. As well, you can rely on us to help you keep up-to-date with trends and industry news. We offer seminars, workshops, webcasts, and GRS Matters, an online resource for news and updates.

### Tools and training for your plans' members

We can provide materials and events to help educate and communicate to plan members. Once again, you decide what level of involvement you want from Sun Life Financial. Choose from a wide range of print and digital materials that you can co-brand or white label if you wish. Work with Sun Life

*Advisor support continued...*

Financial materials to provide your own education program, or team with us to deliver what members need.

### Instant access to the information you need

We keep key information at your fingertips, so you don't waste valuable time you could be using to grow and maintain your business.

- The **Plan Advisor website** lets you view your book of business and commission report, download marketing materials, business and investment tools. You can also link to the **Plan Sponsor Services website** and **mysunlife.ca** for instant access to your clients' information and reports.
- Rely on Sun Life Financial research like **Designed for Savings** and the **Canadian Unretirement Index™** to offer your clients insight and industry trends.

### Compliance you can be comfortable with

Compliance can be a daunting prospect for small business. We've put processes, services and tools in place to relieve them – and you—of much of the compliance burden (refer to the CAP Guidelines section for further details).

In short – this means you and your clients truly have a partner in compliance.

## Your business, your way

Drawing on our experience and industry resources, we've assembled these tips to help you build and strengthen your business.

- **Find out what you love and what you're good at.** Delegate everything else.
- **Determine what type of advisor you are.** Are you a “big picture” advisor who likes to establish and maintain relationships, and formulate long-term financial strategies? Or are you a “details” advisor who loves to get involved in the nitty-gritty of portfolio building and analysis? Develop a system within your team to assign roles to those team members who are best suited to fill them. You will all be happier doing what you enjoy and your clients will receive the best possible service.
- **Don't try to be all things to all people.** It's okay to say “no” to a client who doesn't fit your ideal client profile.
- **Know your niche. Find out everything about the people you're serving.** Try to anticipate their needs. “Wow” them with outstanding service.
- **Spread the word.** Tell people about your passion for your job and for your clients. Word-of-mouth advertising can be extremely powerful.
- **Be disciplined about business growth.** Set concrete goals for yourself and do what it takes to meet those goals.
- **Enhance your technical knowledge with industry courses,** or earn a designation such as CEBS (Certified Employee Benefits Specialist), GBA (Group Benefits Associate) or RPA (Retirement Plans Associate). This will help you position yourself as a benefits specialist and increase your

*Advisor support continued...*

credibility in the minds of existing clients and prospects.

- **Consider hiring a business coach.** The most successful people in every field have coaches – why shouldn't you? Hiring a coaching company can improve your profit while making you more efficient and helping you do more with less.

And remember that you can leverage the support Sun Life Financial offers. We have the infrastructure in place to help you serve your clients, from plan member education and communication to investment selection and governance support.



# Keeping score with ongoing support

Staying in touch with clients is key to keeping them satisfied – and keeping them as clients. But it's not always easy to find reasons to call or visit. Using our own experience and industry resources, we've assembled some ideas to help you connect with your clients in a meaningful way.

## Connecting with plan sponsors

Looking for reasons to contact your plan sponsor clients? Here are some ideas:

- **Just check in.** If you haven't connected with a client in a while, call and ask if s/he's satisfied. Are there any issues? Questions? Concerns? Calling "just because" will show that you care.
- **Schedule a plan review.** There are lots of opportunities to review a plan. For instance, you can review the plan's:
  - Investment options
  - Adherence to the CAP Guidelines (and, if it's a pension plan, CAPSA's Guidelines)
  - Education and/or communication strategy
  - Pricing
  - Health and pension benefits to ensure they're competitive.
- **Offer to assist with an Annual Information Return (AIR) or audit.** This can be a nerve-racking time for plan sponsors. They will appreciate the peace of mind you can provide.
- **Communicate legislative changes.** Contact your clients to tell them about the change and how it affects their plan(s).
- **Leverage the Group Benefits re-enrollment process.** If you have clients with both Group Retirement and Group Benefits plans, you can use the annual benefits re-enrollment process as a springboard for conversations about their entire benefits offering.
- **Ask for a referral.** Not only will you connect with existing clients, but you could potentially add some new prospects to your list as well.
- **Plan and schedule follow-ups.** When speaking or meeting with a client, be purposeful in scheduling the next point of contact while you have their attention. They'll be receptive and you won't waste time later trying to book a meeting.
- **Host a seminar.** This is a great way to connect with an entire block of clients at once. Choose a topic that matters to them and positions you as an expert (governance, investments, etc.). If you're not an expert, invite a guest speaker (such as an investment manager or your Sun Life representative) to speak to the group.

*Keeping score with ongoing support continued...*

- **Introduce a new product or service.** When Sun Life Financial launches a new product or service innovation, why not use this as an opportunity to connect with your clients? Tell them about it, teach them how to use it, and they will attribute the value to you.

## Connecting with plan members

Do you work directly with plan members? Here are some ideas for staying in touch with them.

- **Try some “life event” marketing.** People make financial decisions when they are faced with major life events – a marriage, death, new baby, new business venture, etc. Although it’s difficult to be there when these events occur, you can target your marketing efforts based on the information you already have (age, marital status, goals, etc.).
- **Schedule an annual portfolio review.** It’s important for plan members to review their investment choices periodically to ensure they stay on track. Remind your clients of this, and help them through the process.
- **Check in with a feel-good message.** The best way to have a prospect agree to meet with you is to help them identify why they need you. Try leading with a feel-good message, like “Bill, you’re currently 20 years away from reaching your goal of retiring and sailing through the Caribbean. We can try to cut that down to 15 years. Would you like to meet to discuss?” Bill’s likely to say “yes.”
- **Contact a member approaching retirement.** This is a huge life-altering event, filled with both excitement and nervousness. Ease plan members out of their group plan and into the lifestyle they’ve worked so hard to achieve.
- **Help a member who’s leaving the company.** Changing jobs can be overwhelming. Everything’s changing for the plan member – their commute, their routine, their colleagues... and their benefits program. Transitioning out of their current group retirement plan is likely not top-of-mind. Helping them through this time can open the door to individual business with the member. And their new employer may represent a sponsor prospect for you!
- **Introduce a new product or service.** When Sun Life Financial launches a new product or service innovation, why not use this as an opportunity to connect with your clients? Tell them about it, teach them how to use it, and they will attribute the value to you.
- **Hold worksite education sessions.** This is a great way to connect with several plan members at once, rekindle existing member relationships and remind prospects of your services and value. This also provides a way to connect with the plan sponsor and remind them of your value.

# Total Benefits

## A faster, easier, more convenient solution for your clients

More than half of our biggest clients already trust us to provide group benefits and group retirement services in one **Total Benefits & Savings @ Work™** package. In fact, Total Benefits makes even more sense for the smaller employer who has fewer resources available to deal with the operation of two programs through two suppliers.

### For sponsors, Total Benefits means:

- One Sun Life team from implementation to day-to-day administration
- One plan sponsor website
- Joint file feed (where plan design permits)
- Opportunities to cross-engage members
- Customized online experience that includes key elements of your corporate brand
- Efficiencies in time and cost making administration easy

### For plan members, this means ONE:

- Access ID and one password to access both their accounts online
- Member website
- Mobile app
- Toll-free telephone number for assistance
- Welcome experience, with integrated communications and education throughout the life of the plan
- Consolidated Total Rewards statement

Consolidating workplace plans with one service provider can create a faster, easier and more convenient group benefits and savings solution for your clients and their employees.



Get the total story on Total Benefits and increase your ability to cross-sell to plan sponsors through Sun Life Financial. Contact your Sun Life representative for a copy of your **Total Benefits & Savings @ Work brochure**.

# Industry-leading research

Our research keeps you and your clients informed about the ins and outs of workplace retirement and savings programs, and provides insight into Canadians' attitudes and expectations about retirement. We consult with industry experts, visionaries and leaders to bring the best thinking to the forefront with ground-breaking thought leadership.

## Designed for Savings



Our industry-first, Designed for Savings, benchmarking report reveals what Canadian plan sponsors are doing with their workplace retirement and savings programs – from eligibility, to products, to contributions and investments. The report represents four years of data from the Sun Life Financial proprietary CAP universe, the largest repository of this type of information in Canada. The report looks at over 5200 plans covering over 1.1 million plan members and simplifies data for plan sponsors to help them

understand the trends and statistics and apply them in a meaningful way to their organization and its needs as they review and assess their plans.

### Read our summary report

The Designed for Savings Summary Report provides you with key findings from the full report. Download your copy today from the GRS Matters website.

### Want the full report?

If you're interested in obtaining an electronic copy of the full report (60+ pages), please download it from the secure Plan Advisor Services or the Plan Sponsor Services websites or contact your Sun Life representative.

## Sun Life Canadian Unretirement™ Index



Annually, Sun Life Financial releases its annual Sun Life Canadian Unretirement™ Index, which tracks how Canadians' attitudes and expectations about retirement have evolved. Our surveys found that participating in a workplace savings plan gave plan members an emotional, as well as a financial edge over non-members.

Industry-leading research continued...



## Bright Papers

These reports highlight key findings of our Canadian Unretirement Index with highlights from the survey into how group retirement and savings plan members view their retirement.

## GRS Matters

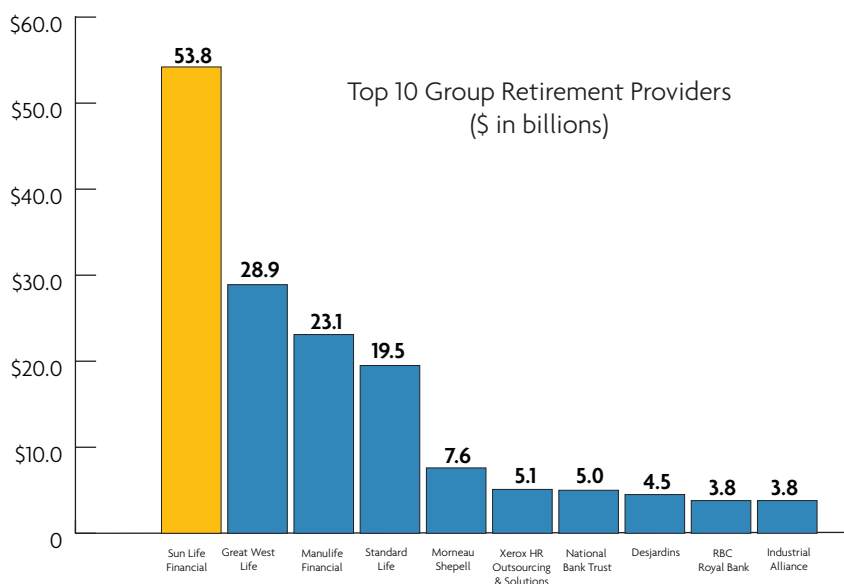
You and your clients have access to important information on industry trends and development through GRS matters – our microsite dedicated to keeping our plan sponsors up-to-date on industry topics. From newsletters, to web bulletins to Sun Life Financial's Bright Papers, GRS matters is a national hub for all things associated with Sun Life Financial and the retirement services industry.



To access all of our research material, contact your Sun Life representative.

# Why choose Sun Life Financial

Sun Life Group Retirement Services has been ranked as the leading provider of Capital Accumulation Plans in Canada for more than 10 years\*.



\*Source: Benefits Canada, December 2014 – Sun Life Financial Group Retirement Services' share of assets under management in Canada as of June 30, 2014.



For a snapshot of our key differentiators, contact your Sun Life representative to get your copy of **Why Choose Sun Life Financial**.

We have the scale, stability, and expertise you can trust. Canadians have voted us the most trusted life insurer in Canada for six years in a row, according to Reader's Digest Trusted Brand awards. We deliver the integrated services, cost management and innovation that focus on you.



*We're excited about the opportunity to partner with you to help expand your group business.*

# Glossary of terms

TERM	DEFINITION
Annuity	A retirement payment vehicle providing guaranteed monthly income.
Asset mix	A combination of different investment types such as equities, bonds and cash/money market.
Beneficiary	The person or persons or charity named by the plan member, in writing, to receive the policy or plan death benefit. Beneficiary rules vary by province and by plan.
Book value	A term used to describe the total price paid for the assets in a registered plan portfolio. When the plan is first set up, book value and market value will be the same. Over time, as market value increases or decreases, it is likely that the book value will not be the same as the market value.
C/QPP	Canada/Quebec Pension Plan.
CRA	Canada Revenue Agency, formerly known as Canada Customs and Revenue Agency or Revenue Canada.
Capital gain/capital loss	A capital gain is the profit that is realized from the sale of an investment. A capital loss is the loss that is realized from the sale of an investment. While capital gains and losses occur for both registered and non-registered plans, there is no tax consequence for registered plans. A capital gain or loss is not realized for tax reporting purposes until the investment is withdrawn.
Carry forward	The unused portion of an RRSP or TFSA contribution limit. This can be carried forward into the following year.
Compound interest	Interest earned on an investment at periodic intervals and added to the amount of the investment (including interest paid on prior interest).
Defined Benefit (DB) pension plan	A pension plan where the retirement benefits are defined in advance, using a formula based on earnings and years of service. Once a person retires, the amount received is fixed.
Defined Contribution pension plan (DCPP)	A pension plan that defines the amount of contributions, including any possible plan member contributions, to the pension plan, determined on an individual account basis. It is also known as a money purchase plan. The benefit the member will receive on retirement is calculated at the date of retirement and is based on accumulated contributions and investment.
Deferred Profit Sharing Plan (DPSP)	An employer-sponsored registered profit sharing plan is a profit-sharing plan under which the employer contributions are tax-deductible, but are not taxable to the employee until they are received.
Employee Profit Sharing Plan (EPSP)	Non-registered savings plans in which the employer contribution is computed by reference to company profits. It allows the beneficiaries of the plan to share in the profits of a company. Under an EPSP, investment earnings are taxable, any vesting rules or withdrawal restrictions may be established, and no maximum contribution limits or investment restrictions apply. Both employer and employee contributions are permitted - however employer contributions are taxable as income to the employee and tax deductible as an expense to the company.

TERM	DEFINITION
<b>Forfeitures</b>	Employer contributions in a plan member's retirement account that are not vested (see Vesting below) at the time the plan member's service/membership is terminated.
<b>Guaranteed funds</b>	A deposit instrument most commonly available from banks (Guaranteed investment certificates - GIC), trust companies (GIC) and insurance companies (Guaranteed interest accounts - GIA), generally requiring a fixed investment. Guaranteed funds typically earn a pre-determined rate of interest for a stated term and are usually non-redeemable prior to maturity. However, Sun Life Financial does permit redemption at any time, and a Market Value Adjustment may apply when redeemed before maturity.
<b>Income Tax Act</b>	The federal tax legislation administered by CRA, which governs personal and business taxation in Canada.
<b>Index</b>	A statistical tool used to measure the rate of change of economic variables or securities markets such as stock and bond markets. Frequently quoted indices include the Consumer Price Index, the S&P/TSX Composite Index, and the Scotia Capital Markets Universe Bond Index.
<b>Inflation</b>	A rise in the overall price of goods and services resulting in a decrease in purchasing power.
<b>Interest</b>	Payments from cash and bond investments. For example, the holder of a \$1,000 guaranteed fund that pays 5 per cent interest annually would receive \$50 in interest income each year.
<b>Life expectancy</b>	The number of years a person is expected to live based on current mortality statistics. Factors such as gender and age are used in the calculation of mortality statistics.
<b>Life Income Fund (LIF)</b>	A retirement income vehicle where a member continues to invest and tax shelter their locked-in pension funds while they draw a retirement income. A LIF is used to provide a regular retirement income, and is subject to minimum and maximum withdrawal limits.
<b>Locked-in</b>	Required contributions become unavailable (locked-in) after a plan member has been a member of a pension plan or in service for a specific length of time or according to plan rules. Locked-in money can be used to commence an annuity, a Locked-in Retirement Account (LIRA)/Locked-in RRSP, a Life Income Fund (LIF), or a Locked-in Retirement Income Fund (LRIF), if available.
<b>Locked-in Retirement Account (LIRA)</b>	A particular form of RRSP offered by financial institutions. A LIRA is used to hold money that is transferred out of a pension plan on termination of employment or retirement. The provincial or federal pension authorities and the Income Tax Act (Canada) govern LIRAs. They are often referred to as "locked-in RRSPs" in some pension jurisdictions.
<b>Locked-in Retirement Income Fund (LRIF)</b>	Like a LIF, a LRIF is a form of RRIF offered by financial institutions. A LRIF may be purchased with money transferred out of a pension plan when a member terminates or retires. A LRIF is used to provide a regular retirement income, and is subject to minimum and maximum withdrawal limits. The provincial pension authorities and the Income Tax Act (Canada) govern LRIFs. LRIFs are not available in all pension jurisdictions.



TERM	DEFINITION
Market Value (MV)	The current value of a member's investments in a guaranteed fund based on the most recent market price. Market Value provides an indication of what the investments may be worth in the prevailing market environment.
Market Value Adjustment (MVA)	Refers to the calculation used for determining the payout amount from a guaranteed investment prior to the maturity of that investment.
Non-registered Savings Plan (NREG)	A plan under which contributions made by members are not tax deductible. Investment incomes are taxable to the member. Although there is no withholding tax at source on member withdrawals, capital gain or loss may be realized.
Pension Adjustment (PA)	The value of a person's benefit accumulated over a calendar year as determined under the Income Tax Act (Canada). For defined benefit plans, the PA is determined by a formula. For defined contribution plans, the PA is the total of all employer and plan member contributions for the year, and can include any forfeiture allocated but not paid in the year. For a DPSP, the PA is the total of all employer contributions for the year and can include any forfeiture re-allocated but not paid in the year. A person's current RRSP contribution room under the Income Tax Act (Canada) is reduced by the value of the prior year's PA.
Pension plan	A plan that provides a regular income for retired plan members for the rest of their lives. Many pension plans also provide income for plan members who have terminated employment, or who have a permanent disability when they reach retirement age. Some plans provide for income to continue being paid to surviving spouses of deceased members.
Pooled Registered Pension Plan (PRPP)	Pooled Registered Pension Plans (PRPP) are a new type of defined contribution pension plan that are being phased in across the country. They will make it possible for millions of Canadians who work for small- to medium-size companies, and who do not have a workplace retirement savings plan, to access cost effective retirement savings options.
Quebec Simplified Pension Plan (SPP)	A Quebec Simplified Pension Plan (SPP) is a DCPSP designed to reduce the administrative burden of the employer. The financial institution, instead of the employer or pension committee, carries out most of the administrative responsibilities.
Registered Retirement Income Fund (RRIF)	A retirement income vehicle where a member continues to invest and tax-shelter their RRSP proceeds while they draw a retirement income.
Registered Retirement Savings Plan (RRSP)	A personal retirement savings account for individuals offered by financial institutions. RRSP contributions can be deducted from an individual's taxable income, up to a specified amount. RRSPs are governed by the Income Tax Act (Canada).
Revocable	The plan member can change the beneficiary designation at any time.

TERM	DEFINITION
Segregated funds	A segregated fund contains the assets of a retirement plan (RRSP/pension plan, etc.) or non-registered plans held by an insurance company for investment management. The assets in such funds are segregated from the other assets of the insurance company, and neither the value of the assets nor the rate of return is guaranteed. Because segregated funds are kept separate from the company's assets, they are available to satisfy the claims of members participating in those funds.
Spouse	Generally, the spouse of a plan member means a person of the opposite sex or same sex who is married to the plan member or a person living in a common-law relationship with the plan member, provided such person is not living separate and apart from the plan member due to the breakdown of the relationship. Typically, the common-law relationship must be continuous for a period of at least 2 or 3 years depending on the pension jurisdiction. If the plan member and the spouse are in a relationship of some permanence and they are natural or adoptive parents of a child, the relationship shall be deemed a common-law relationship. The definition of spouse may differ depending on the plan and pension jurisdiction.
Tax-Free Savings Account (TFSA)	An after-tax savings plan that, under current regulations, is offered to Canadians aged 18 or over. The investment earnings on the contributions are tax free.
Tax-sheltered	Earnings not required to be reported as taxable income each year. Typically, all earnings held in a registered plan are tax-sheltered until they are withdrawn.
Time horizon	The length of time investors plan to invest their money before they need to use it.
Vesting	Under a DCPP, DPSP or EPSP, vesting refers to a member's entitlement, upon termination of employment, retirement or death, to contributions made on a member's behalf by their employer.
Voluntary Retirement Savings Plan (VRSP)	The VRSP is a DCPP designed especially for small and medium-sized businesses that do not yet have a workplace savings plan in place. Quebec employers with five or more eligible employees are required to offer a VRSP to employees who do not currently have the opportunity to contribute to an RRSP or a TFSA through payroll deduction, or are not members of a registered pension plan offered by their employer. Eligible employees are defined as employees with one year of uninterrupted service with the company, are at least 18 years of age and work solely in Quebec or work both in Quebec and outside Quebec employer or are residents of Quebec and work outside Quebec for a Quebec employer.

# Notes

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# Notes

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# 5.3 million

Canadians have their group benefits plan with Sun Life Financial.

**Do your clients know  
why life's brighter with a  
Sun Life plan?**

Talk to your Sun Life Group Benefits representative today about Sun Life's **SunAdvantage** and **SunSolutions** Group Benefits plans.

Visit us at [www.sunlife.ca/gbsolutions](http://www.sunlife.ca/gbsolutions).



Group Benefits

Life's brighter under the sun

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## WANT TO KNOW MORE?

### Call your Sun Life Financial representative today.

Sun Life Group Retirement Services has been ranked as the leading provider of Capital Accumulation Plans in Canada for more than 10<sup>1</sup> years. As of December 31, 2014, Sun Life reported:

- Over \$64 billion in assets under management
- 4,665 group retirement plan sponsors in force
- Over 1.1 million unique plan members
- Plans ranging in size from three to 60,000 members

<sup>1</sup> Source: Benefits Canada, December 2014 - Sun Life Financial Group Retirement Services' share of assets under management in Canada as of June 30, 2014

Life's brighter under the sun



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