

GROUP TAX-FREE SAVINGS ACCOUNT PLAN (the "Plan")

The individual
Tax-Free Savings Accounts (the "Accounts")
established under the Plan
will be issued by
Sun Life Assurance Company of Canada ("Sun Life")

The Funding Agreement for the Plan is Group Annuity
Policy No. _____ -G (the "Policy")
(Number will be provided in confirmation from Sun Life)

1 Effective Date

The effective date of the Plan is the date specified in the SunAdvantage **my savings** Application. Each individual Member's Tax-Free Savings Account is established upon their enrolment.

2 Plan Sponsor

The Plan Sponsor named in the Application is the sponsor of the Plan and will act as the agent of each individual who becomes enrolled in the Plan.

3 Enrolment

An individual who is at least 18 years of age is eligible to enrol in the Plan as determined by the Plan Sponsor.

In order to become enrolled in the Plan, an individual must complete the application form approved by the federal tax authority, together with such other authorizations and designations as may be required. Upon receipt of the required forms, Sun Life will file an election to register the Account as an individual tax-free savings account for the benefit of such individual owner (a "Member").

A "Member" of the Plan means a "holder" of a tax-free savings account as defined in the Income Tax Act (Canada).

4 Contributions

Unless otherwise permitted under the Income Tax Act (Canada), as amended from time to time, only the Member may make contributions to the Member's Account. Contributions and transfers in to a Member's Account will be subject to the requirements of the Income Tax Act (Canada) and will be allocated to accounts maintained for the Member in the funds available under the Policy. The assets of such funds will be invested in compliance with the provisions of the Income Tax Act (Canada) which apply to tax-free savings accounts.

5 Withdrawals

- (a) A Member may make a withdrawal of any amount to the credit of the Member's Account at any time.

For the purposes of this Section and Section 9, the term "withdrawal" has the same meaning as a distribution from a tax-free savings account as specified in the Income Tax Act (Canada).

- (b) Sun Life shall, upon written request by the Member, pay an amount from the Member's Account to reduce the amount of tax otherwise payable by the Member under Section 207.02 or 207.03 of the Income Tax Act (Canada). In no event will the amount withdrawn exceed the total of the balances in Member's Account.

6 Transfers to Other Plans

The Member may at any time request a qualifying transfer, as defined in the Income Tax Act (Canada), of all or part of the amount to the credit of the Member's Account to:

- (a) a tax-free savings account of which the Member is the holder, or
- (b) a tax-free savings account of which the Member's spouse, former spouse, common-law partner, former common-law partner is the holder, on marriage breakdown or the breakdown of a common-law partnership, or on the death of the Member, or
- (c) a tax-free savings account of which the Member's survivor is the holder on the death of the Member.

In the event of a termination of the Member's relationship with the Plan Sponsor, unless the Member directs Sun Life to withdraw or transfer the amount to the credit of the Member's Account to another issuer, Sun Life shall be entitled, in its sole discretion, to transfer such amount as soon as practicable to an individual tax-free savings account under another group plan established under a group annuity policy issued by Sun Life (the "**Receiving Policy**"). Upon such transfer, the beneficiary designation applicable to the Plan shall transfer to the Receiving Policy, except if (a) multiple Accounts held by the Member and for which such Member has made different beneficiary designations are transferred from the Plan or from the Plan and one or more other plans, in which case any proceeds payable on the Member's death shall become payable to the Member's estate, unless the Member had designated a beneficiary to receive such proceeds, or (b) the Member already holds an Account under the Receiving Policy at the time of the transfer and the beneficiary designation applicable to the Receiving Policy is different from the beneficiary designation applicable to the Plan, in which case the beneficiary designation made by the Member under the Receiving Policy prior to the transfer shall continue to apply.

The Member hereby appoints Sun Life as its attorney in fact to execute all such documents and make such elections as are necessary to establish and operate the said tax-free savings account.

Any such transfer will be in accordance with the terms of the Policy. The term "survivor" includes any person who is recognized as a spouse or common-law partner of the Member under the Income Tax Act (Canada).

7 Death Benefits

Subject to any applicable provincial or federal legislation, upon receipt of satisfactory evidence of the death of a Member and all legal documents which Sun Life requests, the proceeds of a Member's Account will be paid in one lump sum to the beneficiary last designated in writing to Sun Life by the Member, or in the absence of such a designation, to the Member's estate, unless the sole beneficiary is the Member's survivor.

If the Member's survivor is the sole beneficiary, at the direction of the survivor and subject to the agreement of Sun Life and the Plan Sponsor, the survivor will become the Member. In such event, the survivor assumes all rights and benefits under the Plan. On the subsequent death of such successor Member, the remaining value of such successor Member's Account will be paid in one sum to the beneficiary last legally designated by the successor Member in writing to Sun Life, or if no beneficiary has been so designated, to the estate of the successor Member, unless the sole beneficiary is the subsequent survivor of the successor Member, in which case at the direction of the survivor and subject to the agreement of Sun Life and the Plan Sponsor, the subsequent survivor will become the Member.

8 Withdrawal of Plan Sponsor

Should the Plan Sponsor withdraw as sponsor of the Plan, no further contributions may be made in respect of Plan Members' Accounts. Such withdrawal shall not affect periodic payments which have commenced in accordance with the Policy prior to the date of withdrawal, nor shall such action affect the amount to the credit of a Member's Account.

In the event that the Plan Sponsor intends to continue all or part of the Plan by transferring all or an identifiable group of Members to another group tax-free savings account plan, Sun Life may, at its sole discretion resign as issuer for such group so that the affected Members' Accounts may be transferred to the successor issuer's specimen plan.

9 Administration

- (a) Sun Life is issuer of the individual tax-free savings accounts under the Plan and is ultimately responsible for the administration of the Plan and the Members' Accounts.
- (b) A Plan may be amended only by Sun Life. No amendment may be made which would disqualify the Plan as a tax-free savings account under the Income Tax Act (Canada).
- (c) A Member's Account under the Plan is maintained for the exclusive benefit of such Member.
- (d) A Member's Account under the Plan may not be assigned in whole or in part.
- (e) During the lifetime of the Member no party other than the Member or Sun Life will have rights under the Plan relating to the amount and timing of withdrawals or investment of amounts in the Member's Account.
- (f) The Plan and the Accounts under the Plan will at all times comply with the conditions prescribed for tax-free savings accounts under the Income Tax Act (Canada).
- (g) If the Member is no longer eligible to participate in the Plan and an amount to the credit of the Member's Account remains, or if the Member dies and the Member's survivor becomes the successor Member, any charges applicable in respect of the individual Account, if not paid by the Plan Sponsor, may be assessed against the amount to the

credit of such Account. The charges will be determined in accordance with Sun Life's regular scale of charges, any changes to which will be notified in writing to the Plan Sponsor and/or the Member, as the case may be.

10 Entire Contract

The Policy, this Plan text, and any amendments thereto, and a Member's application constitute the entire contract between the Member, the Plan Sponsor and Sun Life. In the event of a conflict between the Policy and the Plan text, the terms of the Plan text will override the terms of the Policy.