

LIFE | COMPLIANCE

Client Due Diligence Guide

MEETING THE COMPLIANCE OBLIGATIONS OF OUR GLOBAL CLIENTS

As of August 2025

WEALTH FOR GENERATIONS

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SLB-2761 0825 (exp. 0827)



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Overview

MEETING THE OBLIGATIONS OF GLOBAL CITIZENSHIP

Sun Life is honored to meet the needs of families who wish to preserve and grow their wealth for generations. Together, global corporations and the Clients we serve share an obligation to make sure that the financial solutions we create are not also misused by people who seek to profit from crime or to fund terrorism.

REGULATIONS ARE INTENSIFYING EVERYWHERE

Financial regulators around the world are cooperating to develop stronger protections for anti-money laundering and anti-terrorism financing (AML/ATF). In the past few years, most countries with major financial centers have adopted tighter regulations that apply to all institutions in those countries. These regulations involve Client Due Diligence (CDD) procedures that require Clients and their representatives to provide a greater level of documentation than ever before.

SUN LIFE IS COMMITTED

Sun Life is committed to [strategic sustainability](#), including initiatives and standards in environmental stewardship, community wellness, talent development and strong governance. A part of this commitment is meeting the legal, regulatory, and moral obligations of AML/ATF for the ultimate benefit of our Clients. We are also committed to making our required CDD procedures as efficient as possible. We have made major investments in expertise and systems that allow us to adopt the latest standards and practices and to help our Clients complete the CDD process and receive the protection of our products and financial strength.

OUR GRATITUDE

Sun Life appreciates your understanding as we proceed through our due diligence. We thank you for doing this extra work to make the world we share a better place.

PLEASE CONTACT US

We are committed to assist you during this important process and are available to answer your questions.

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Section I

Client Due Diligence for Natural Persons

The performance of Client Due Diligence (CDD) is a long-standing, important aspect of onboarding and maintaining Client relationships in our industry. With renewed focus on due diligence, financial services companies such as Sun Life are required under applicable regulations to **collect, maintain, and update** detailed information about our Clients. At times, these requirements include the need to verify the identity, address, or other components of a Client's records through the collection of relevant documentation.

In order to manage the necessary requirements, Sun Life assesses each Client relationship to determine what is required for any given Policy/Certificate. The following section describes the CDD requirements for Natural Persons in the following roles:

- Individual Participant
- Premium Payor
- Irrevocable Beneficiary/Payee¹
- Controlling Person² or Ultimate Beneficial Owner³ of an Entity Owner or Premium Payor

¹ Unless a Beneficiary is irrevocable or a Politically Exposed Person, Sun Life will conduct CDD at the time a claim is submitted. Known beneficiaries named in a trust are also subject to CDD.

² Controlling Persons include Chief Executive Officer, Directors, Trustees, Protectors, General partners, and authorized signatories. A guardian of a minor or a Natural Person who has power of attorney is also considered a controlling person.

³ Beneficial Owners are Natural Persons, who either directly or indirectly have an effective interest of 25% or more in the entity (shareholders, settlors). If no individual effectively owns or controls 25% or more, it is any individual with the next-highest percentage.

As part of the underwriting process, we will seek standard due diligence documentation on the proposed Insured prior to providing the underwriting offer. However, there will be occasions where an aspect of the case may require additional information or documentation (e.g., proof of Source of Wealth) during the Application stage. Please see more information below regarding due diligence documents for the proposed Insured.

 NATURAL PERSON						
Role	Standard CDD			Enhanced CDD		
	Completed Applicable Sun Life CDD form	CTC* Identification Document	CTC Proof of Residential Address (PORA)	CTC Additional Verification/Proof of Name or Address	CTC Proof of Source of Funds (SOF)	CTC Proof of Source of Wealth (SOW)
Individual Certificate Participant	●	●	●	●	●	●
Payor(s)**	●	●	●	●	●	●
Controlling Person(s)	●	●	●	●		
Beneficial Owner(s)	●	●	●	●	●	●
Beneficiaries/ Payees	●	●	●	●		

*CTC – Certified True Copy

**CDD and ECDD apply to all bank account holders if the bank account is held jointly.

● = Required

● = Sun Life may require on a risk assessed basis.

PLEASE NOTE Sun Life will determine the type of Standard or Enhanced CDD that should be applied to the Insured. If this individual is known to fulfill one of the above roles (Owner, Payor, or a Controlling Person or a Beneficial Owner of a legal entity), we will require the generic [Declaration of Individual form](#) to be completed in order to understand the Insured's Source of Wealth. To streamline the process, the underwriting team will make every effort to advise you if it is likely that additional CDD may be required on the Insured. Note: If the Insured will be named as the Participant, this individual must complete all sections of the Application for Flexible Premium Allocated Group Certificate, including the Source of Wealth section (unless a generic Declaration of Individual was previously provided). This will assist you in collecting this information ahead of time in case the Insured serves in one of the roles stated above.

Bermuda regulations require Sun Life to gather the necessary information and documentation to identify and verify the following information in relation to each natural person:

- a) Full legal name, any former names (e.g., maiden name) and other names used;
- b) Principal residential address;
- c) Date of birth;
- d) Place of birth;
- e) Nationality; and
- f) A personal identification number or other unique identifier contained in a valid government-issued document

STANDARD CDD ON NATURAL PERSONS

Type	Required Documentation
Required from all Clients:	
<p>Verification Identification Document</p> <p>Important Note:</p> <ul style="list-style-type: none"> • In cases when an ID other than a passport is provided as verification (e.g. one that does not contain Nationality and/or Place of Birth) an additional method of verification for these data points will be needed. 	<p>At least one of the following will be required:</p> <ul style="list-style-type: none"> • Certified True Copy (CTC) of the original of their current valid government-issued document, such as, a passport, national identity card, or driver’s license that incorporates the natural person’s full legal name and photograph and at least one of the following: <ul style="list-style-type: none"> a) Principal residential address b) Date of birth c) Place of birth; d) Nationality • CTC of the original of a government-issued document lacking a photograph, such as a birth certificate, which incorporates the individual’s full legal name, supported by one or more additional documents that incorporate the individual’s full legal name and cumulatively provide both of the following: <ul style="list-style-type: none"> – Principal residential address; and – Date of birth <p>In addition, please provide a U.S. FATCA and OECD CRS Individual Self-Certification, SLNP-5717 (if Participant Owner, Payee, and Beneficiary).</p> <ul style="list-style-type: none"> • If the alias information is not provided in one of the forms previously supplied, Sun Life may request the Client to provide a statement indicating if the Client has ever been known by any other name (maiden name, former name, aliases).

Additional documentation may be necessary based on the facts and circumstances of a given case.

STANDARD CDD ON NATURAL PERSONS (continued)

Type	Required Documentation
Required from all Clients:	
Verification/Proof of Residential Address (PORA)	<p>One of following documents containing the person's name and address is required:</p> <ul style="list-style-type: none"> • CTC of the original of their current valid government photo identification documentation (e.g., national identity card or driver's license) where the address is provided. (Hint: <i>If the Identification Document provided includes the person's residential address, it will satisfy the Proof of Residential Address requirement as well.</i>) • CTC of the original of a utility bill not more than 90 days old • CTC of the original of a Bank or credit card statement from a recognized Bank, not more than 90 days old (Please note: <i>Statements with a "care of" address or non-Bank cards such as department store cards are not acceptable.</i>) • CTC of the original of their car registration letter • CTC of the original of letters from the relevant country's tax department • CTC of a letter from another financial or legal institution stating identity and residential address with which the Client has a business relationship and which is in a jurisdiction with equivalent regulations • Where the individual is unable to provide any of the above, it is acceptable to obtain a CTC of the original of a utility bill not more than 90 days old for a partner of the individual and have the Sun Life contracted Distributor certify that the individual lives at that address. When a spouse/partner resides at the same address as the Owner or Insured, but their name is not listed on the PORA, a declaration to this effect must be signed by the spouse/partner whose name appears on the PORA. • CTC of the original Residential Certificate/Permit • The documents are intended to support the verification of a Client's address within three months of the verification date

ENHANCED CDD FOR NATURAL PERSONS

- A Client's profile determines when Enhanced CDD is needed, and each profile is influenced by a number of factors.
- If a Client is determined to require Enhanced CDD, *additional* documentation may be requested.
Please see requirements below.

Type	Required Documentation
Enhanced Verification/Proof of Name/Address	<p>Unless a valid passport was provided as proof of Identity, one of following is required:</p> <p>Please note that documents submitted to meet the Standard Due Diligence verification/proof of name or address cannot be used again to meet the enhanced verification requirement.</p> <ul style="list-style-type: none"> • Certified True Copy (CTC) of the original of a birth certificate, if not received in prior steps • CTC of the original of a government-issued national identity card, if not received in prior steps • A letter from another financial or legal institution with which the Client has a business relationship and which is subject to equivalent regulations stating identity and residential address • A certified statement from a Sun Life contracted Distributor stating that the Distributor has visited the person's residence and providing the address of the same
Verification of Source of Funds (SOF)	<p>In some cases, Sun Life may request assistance from either the Client or the Distributor to obtain documentation (e.g., SWIFT) confirming certain information about the source of the initial premium payment(s) made to Sun Life.</p> <p>This information will include:</p> <ul style="list-style-type: none"> • The originating Bank • The name of the account holder and the account number of the account that generated the payment • The amount of the payment • The date of the payment • The SOF information should match the information provided in the Payor section of the Application and originate from the Owner's or Premium Payor's Bank account
Verification of Source of Wealth (SOW)	<p>Sun Life uses various methods to gather SOW information from our Clients. In some cases, we may ask our Clients to provide documentary evidence to verify the information they have provided.</p> <p>Please refer to Appendix A for a list of acceptable forms of SOW documentation when Enhanced Client Due Diligence is required.</p>

Additional documentation may be necessary based on the facts and circumstances of a given case on a risk assessed basis, including a second verification of identification.



Section II

Client Due Diligence for Entities

The following section describes the CDD requirements for legal entities in the following roles:


- Corporation or Trust in any role (e.g., Owner/Participant, Payor, etc.)
 - If the Corporation or a Trust is managed by an Institutional Director or Institutional Trustee, commonly referred to as “Corporate Service Providers” (CSP), CDD is also conducted on the Entity Controlling Person/CSP as well as the Controlling Persons and Beneficial Owners of the Corporation or Trust.
 - If a Corporation is owned or controlled by another legal entity or has a Nominee Director and/or Nominee Shareholders (Entity Beneficial Owner), a Declaration of Trust by the Nominee is required, indicating the account is held for another person(s) and naming the Natural Person(s) who is/are the Beneficial Owner(s).

Sun Life will conduct CDD on the Beneficial Owners (shareholders, settlors) who are the Natural Persons, who either directly or indirectly have an effective interest of 25% or more in the entity. If no individual effectively owns or controls 25% or more, CDD will be conducted on the individual with the next-highest percentage.

Proof of SOW applies to the Natural Person(s) who are considered the Beneficial Owner(s) and not the entity itself, unless the entity is an operating company.

For guidance on providing CDD on Controlling Person(s) and/or the Beneficial Owner(s) who are Natural Persons, please refer to Section I “Client Due Diligence for Natural Persons.”

CDD information and/or documentation may not be required on CSPs that have previously been reviewed by Sun Life. Rather, commonly used CSPs, once reviewed initially, will be reviewed on a periodic basis. This will streamline the process for your Clients and simplify the CDD requirements on future policies/certificates where the CSP serves as an Institutional Director(s), Institutional Trustee, or Nominee Shareholder.

 ENTITY ROLE						
Party Role	Standard CDD			Enhanced CDD		
	Completed Applicable Sun Life CDD form	CTC* Identification Documentation	CTC Proof of Residential Address (PORA)	CTC Additional Verification/ Proof of Name (or Address if Individual)	CTC Proof of Source of Funds (SOF)	CTC Proof of Source of Wealth (SOW)
Corporation/ Trust in any role (e.g., Owner/ Participant, Payor, etc.)	●	●	●	●	●	●
Entity Controlling Person	●	●	●	●		
Entity Beneficial Owner	●	●	●	●	●	●

* CTC – Certified True Copy

● = Required

● = Sun Life may require on a risk assessed basis.

Enhanced Verification/Proof of Name or Address applies only to Operating Companies (not applied to Private Investment Companies or Trusts) and will depend on the facts and circumstances of the legal entity.

STANDARD CDD ON LEGAL ENTITIES

Document Type	Entity Type	Required Documentation
Verification/ Proof of Name/ Identification Document	Corporations (Bearer Share entities are not acceptable)	<ul style="list-style-type: none"> • Declaration of Corporation form (DOC); and • Certified True Copy (CTC) of the original Certificate of Incorporation (or equivalent); and • CTC of the original Certificate of Incumbency (if applicable); and • CTC of the original Shareholder registry (or equivalent); and • CTC of the Authorized signatory list with names, titles, specimen signatures, and effective date if the Corporation is the contract Owner/Participant; must be a current one or certified as a current one (please see Appendix C for further clarifications); and • If a Corporation is owned or controlled by another entity(ies) or has nominee Director and/or nominee shareholders, a Declaration of Trust by the Nominee is required, indicating the account is held for another person(s) and naming the Natural Person(s) who is/are the Beneficial Owner(s) • CTC of the original Memorandum or Articles of Association (may be required if the legal entity structure is complex to clarify the direct and indirect control of the company); • CTC of the Certificate of Good Standing (may be required when Sun Life is unable to independently verify that the Company has not been wound up, struck off, etc.); • U.S. FATCA and OECD CRS Entity Self-Certification (if Owner, Participant, Payee, and Beneficiary) <p>Verification/proof of name/ID will also be requested from Beneficial Owners (BO) and Controlling Persons (CP).</p> <p><i>Please refer to Section I, "Client Due Diligence on Natural Persons," for further details on the types of acceptable documentation.</i></p> <p>The BO is a Natural Person who either directly or indirectly has an effective interest of 25% or more in the entity acting as Policy/Certificate Owners and/or Premium Payors.</p> <p>For Corporations, the Beneficial Owners (BOs) mean:</p> <ul style="list-style-type: none"> • The shareholders, and any person acting as a direct BO who owns or controls more than 25% of the corporation. If no Beneficial Owner controls more than 25% of the corporation, the person who owns the highest percentage should be considered the Beneficial Owner. <i>Please see Section I, "Client Due Diligence on Natural Persons."</i> • The BOs of an entity (e.g., another corporation or trust) that directly owns the Client entity and is not acting as a nominee shareholder <p>For Corporations, the Controlling Persons mean:</p> <ul style="list-style-type: none"> • Directors • Any other person who is authorized to instruct Sun Life to transact (e.g., CEO, authorized signors) • Controlling Persons of entities acting as nominee shareholders • Controlling Persons of entities acting as corporate directors

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STANDARD CDD ON LEGAL ENTITIES (CONTINUED)

Type	Required Documentation
<p>If a Corporation has:</p> <ul style="list-style-type: none"> Additional entities within its ownership structure, is owned or controlled by another entity, or has nominee shareholders, please provide: 	<ul style="list-style-type: none"> A Declaration of Trust by the Nominee/Trustee indicating they are holding the account for another person(s), and naming the ultimate Beneficial Owners (BO), along with providing the BO's Certified True Copies of government-issued identification and Certified True Copy (CTC) of Proof of Residential Address
<p>If the Corporation is acting as:</p> <p>a) An Institutional Director or a Nominee Shareholder (collectively referred to as "Corporate Service Provider" or "CSP") and such Company is associated with a Bank or a Fiduciary Company</p> <p>Or</p> <p>b) CSP is listed on an Approved Stock Exchange</p>	<p>The CSP may have satisfied the Client Due Diligence requirement if the CSP has recently provided Sun Life with identity documentation. Please contact Sun Life to confirm.</p> <p>If the CSP is aware that its structure was recently changed, please provide:</p> <ul style="list-style-type: none"> an updated Certificate of Incumbency <p>and/or</p> <ul style="list-style-type: none"> an updated Certified Authorized Signatory List with names, titles, specimen signatures, and effective date of the list. <p>On a case-by case basis, Sun Life may request a CTC of government-issued identification and Certificate of Proof of Residential Address for selected authorized signors/Directors who are authorized to provide Sun Life with instructions about the Policy/Certificate.</p>
<p>If the Corporation (that is acting as an Institutional Director or a Nominee Shareholder) is not associated with a Bank or a Fiduciary Company</p>	<p>Please provide:</p> <ul style="list-style-type: none"> a completed Declaration of Corporation form (DOC); and CTC of the original Certificate of Incorporation (or equivalent); and CTC of the original Certificate of Incumbency; and CTC of the original Shareholder Registry (or equivalent); and CTC Authorized Signatory list with names, titles, specimen signatures, and effective date. CTC of the original Memorandum or Articles of Association (may be required if the legal entity structure is complex to clarify the direct and indirect control of the company); and Certificate of Good Standing (if applicable). <p>Verification/proof of name/ID will also be requested from Beneficial Owners and Controlling Persons.</p>

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STANDARD CDD ON LEGAL ENTITIES (CONTINUED)

Document Type	Entity Type	Required Documentation
Name/ Identification Document	Trusts	<ul style="list-style-type: none"> The Trustee should complete the Declaration of Trustee (DOT); and CTC of the trust Deed (only the front page, signature page, pages listing the trustee(s), settlor(s), beneficiaries, protector(s) [if applicable], the purpose of the trust); and The relevant trust provision or resolution approving the purchase of the life insurance policy; or CTC of the resolution from the trustee approving the establishment of the relationship with Sun Life (to obtain an insurance contract covering the proposed Insured) and specifying the person(s) authorized to give instructions to the insurance carrier; and CTC of the Authorized Signatory List with each authorized signor's full name, title, specimen signature, and the effective date of the List, and <ul style="list-style-type: none"> CTC of government-issued identification and CTC of Proof of Residential Address documents for all authorized signors. U.S. FATCA and OECD CRS Entity Self-Certification (if Owner, Participant, Payee, and Beneficiary) CTC of government-issued identification and Proof of Residential Address documents for <ul style="list-style-type: none"> The trustees, and The protectors/settlors/grantors/provider of the funds (who may or may not have controls), and The Beneficial Owners (BO) or any other person(s) who own or control, directly or indirectly, 25% or more of the capital of the trust property, and Known Beneficiaries (only if a portion of disbursements payable to the Trust will be paid out to the beneficiaries) <p>Note: <i>If one or more trustee(s) of the Trust is an Institutional Trustee not associated with a Bank or a Fiduciary Company, then the Institutional Trustee should complete its own Declaration of Corporation form (please refer to the instructions from the prior page under "Corporation acting as a CSP"), and not the Declaration of Trustee form. In addition, please provide verification/proof of name/ID from the Beneficial Owners and Controlling Persons of the Institutional Trustee.</i></p> <p><i>If the Institutional Trustee is associated with a Bank or a Fiduciary Company, the CSP may have satisfied the Client Due Diligence requirement if the CSP has recently provided Sun Life with identity documentation. Please contact Sun Life to confirm.</i></p> <p>If the CSP is aware that its structure was recently changed, please provide</p> <ul style="list-style-type: none"> an updated Certificate of Incumbency <p>and/or</p> <ul style="list-style-type: none"> an updated Certified Authorized Signatory List with names, titles, specimen signatures, and effective date of the list
Verification/ Proof of Residential Address	Corporations	<ul style="list-style-type: none"> If the Corporation is managed by a Corporate Service Provider (CSP) and does not maintain an address separate from the CSP, evidence of the CSP's address (e.g., registered office) should be provided. Note: For a Private Investment Company, if the address is printed on the Certificate of Incumbency, it may be used to confirm the registered address. For operating Corporations (e.g., a trading company), one of the following should be provided: <ul style="list-style-type: none"> Certified True Copy (CTC) of the original of a utility bill not more than 90 days old CTC of the original of a Bank or credit card statement from a recognized Bank, not more than 90 days old A letter from another financial or legal institution with which the Client has a business relationship and which is subject to equivalent regulations confirming identity and residential address CTC of the original of a government-issued tax number notification letter Last available financial statements (audited if company is subject to external audit) A certified statement from a Sun Life contracted Distributor confirming that the Distributor has visited the stated registered business address and certified this fact <p>Verification/Proof of Address will also be requested from Beneficial Owners and Controlling Persons.</p> <p><i>Please see Section I, "Client Due Diligence on Natural Persons," for further details on the types of acceptable documentation.</i></p>

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STANDARD CDD ON LEGAL ENTITIES (CONTINUED)

Document Type	Entity Type	Required Documentation
Verification/ Proof of Residential Address	Trusts	<ul style="list-style-type: none"> If the Trust is managed by a Trustee (either an institutional Trustee or an Individual trustee) and that Trustee provides the Trust's registered address, please provide evidence of the Trustee's registered address and service (registered office). <p>Verification/Proof of Address will also be requested from Beneficial Owners and Controlling Persons.</p> <p><i>Please see Section I, "Client Due Diligence on Natural Persons," for further details on the types of acceptable documentation.</i></p>

Additional documentation may be necessary based on the facts and circumstances of a given case.

ENHANCED CDD ON AN OPERATING COMPANY

(MAY BE REQUIRED, DEPENDING ON THE ENTITY'S RISK PROFILE AS DETERMINED BY SUN LIFE)

- Enhanced Proof from an Operating Company may be required and means ONE of the following:**
One of the verification/proof of name or verification of address for the legal entity as listed in the above table. The enhanced proof cannot already have been used to satisfy either Identification Document or Proof of Residential Address requirements.



Section III

In Force Business CDD and Trigger Events

Certain service requests are considered “trigger events” that require us to update **current** Client Due Diligence records **before** processing the transaction. Accordingly, Sun Life will not be able to process certain service requests until the updated CDD information and/or documentation, as outlined in Sections I and II, is received.

“Trigger Events” include the following service requests:

- Change of ownership or change of control (including change/addition/replacement of controlling person, or in the director, trustees, general partner, CEO, Beneficial Owner roles). CDD will be required on both the current and new Owner.
- Third-party Premium Payor
- Change in a country of incorporation and/or registration
- Changes in place of residence or mailing address (including returned mail)
- Change in Irrevocable Beneficiary(ies)
- All financial transactions (loan, partial and full surrenders, face amount increase)
- Reactivation/reinstatement of a terminated Policy/Certificate
- Death claims

To streamline the process for your Clients, we encourage them to submit the service request in draft form, which will allow us to inform you whether we need to obtain any updated CDD information and/or documentation. This will help expedite the review of the final service request and the execution of the transaction.

Where Sun Life determines that an existing Policy/Certificate Owner or third-party Premium Payor requires Enhanced CDD, acceptable documentation to confirm the SOF and/or the SOW may be required.

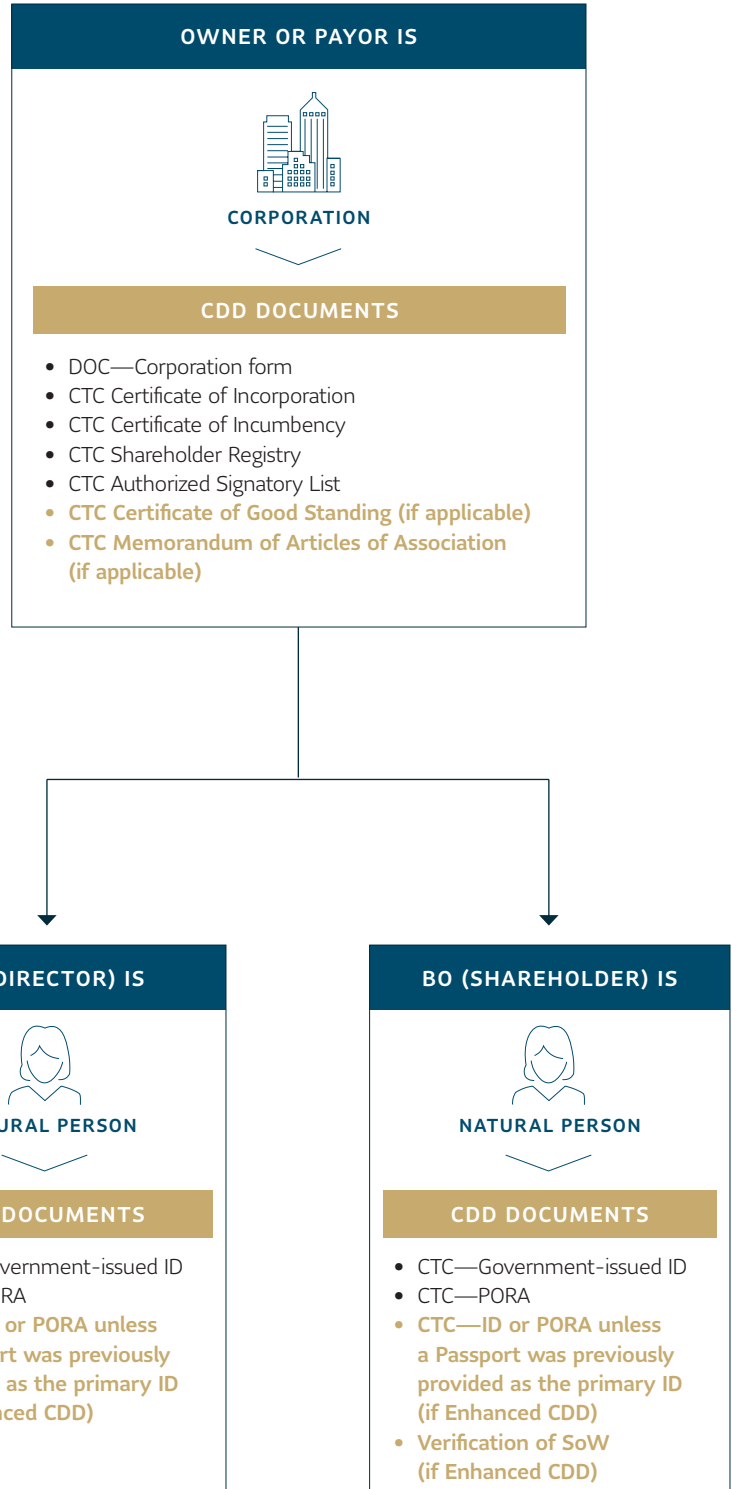
The acceptable documentation may include (1) evidence dated back to when the Policy/Certificate was issued and (2) proof of the portion of the initial premium paid by the original Owner or Premium Payor that was not premium financed.

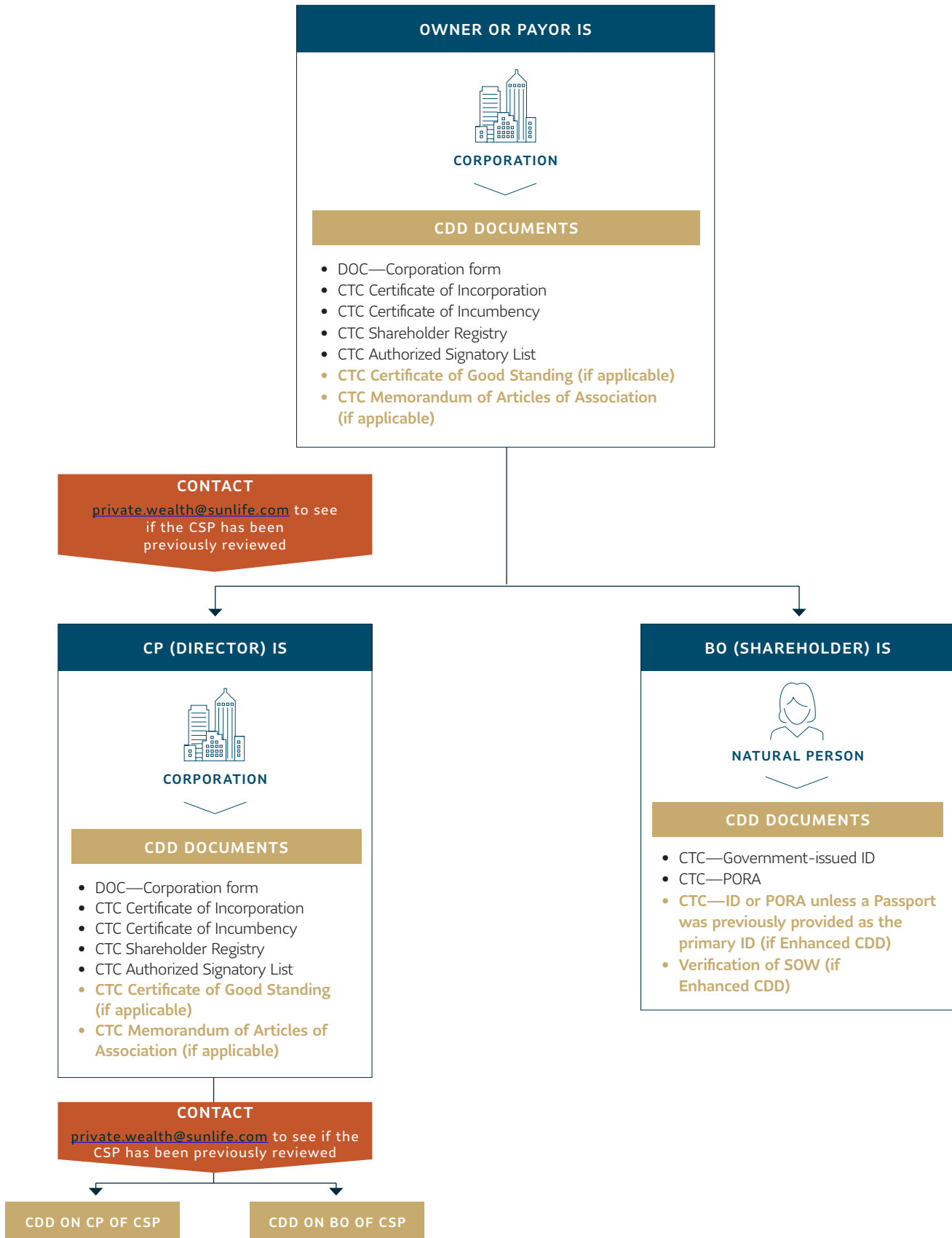
For pre-existing Clients, Sun Life must also undertake a review of our existing files. When we are prepared to perform this review, we will reach out to each Distributor to work with you on your preferred approach in obtaining the CDD documentation from Participant(s) Owners if these documents were not recently provided.

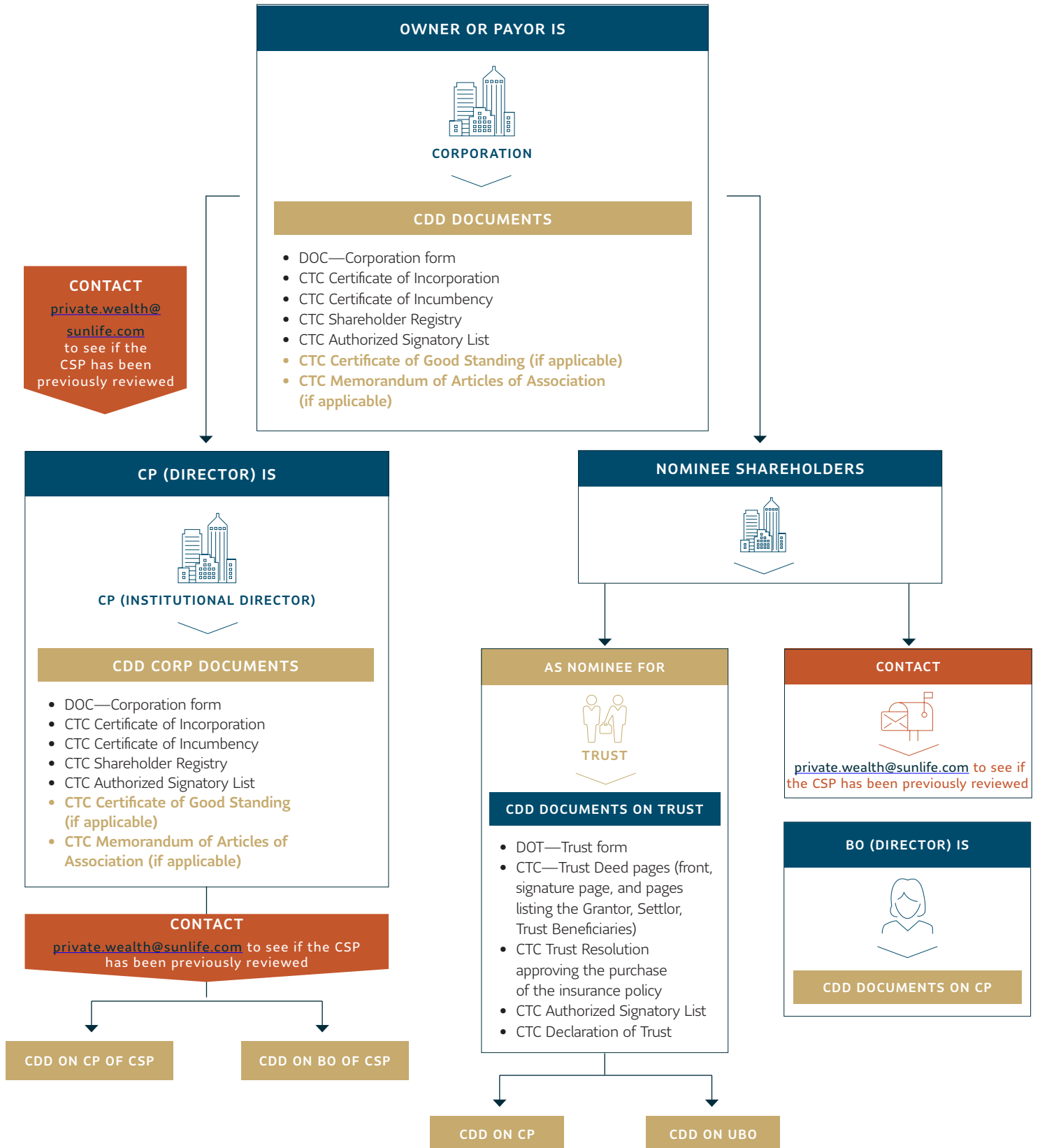


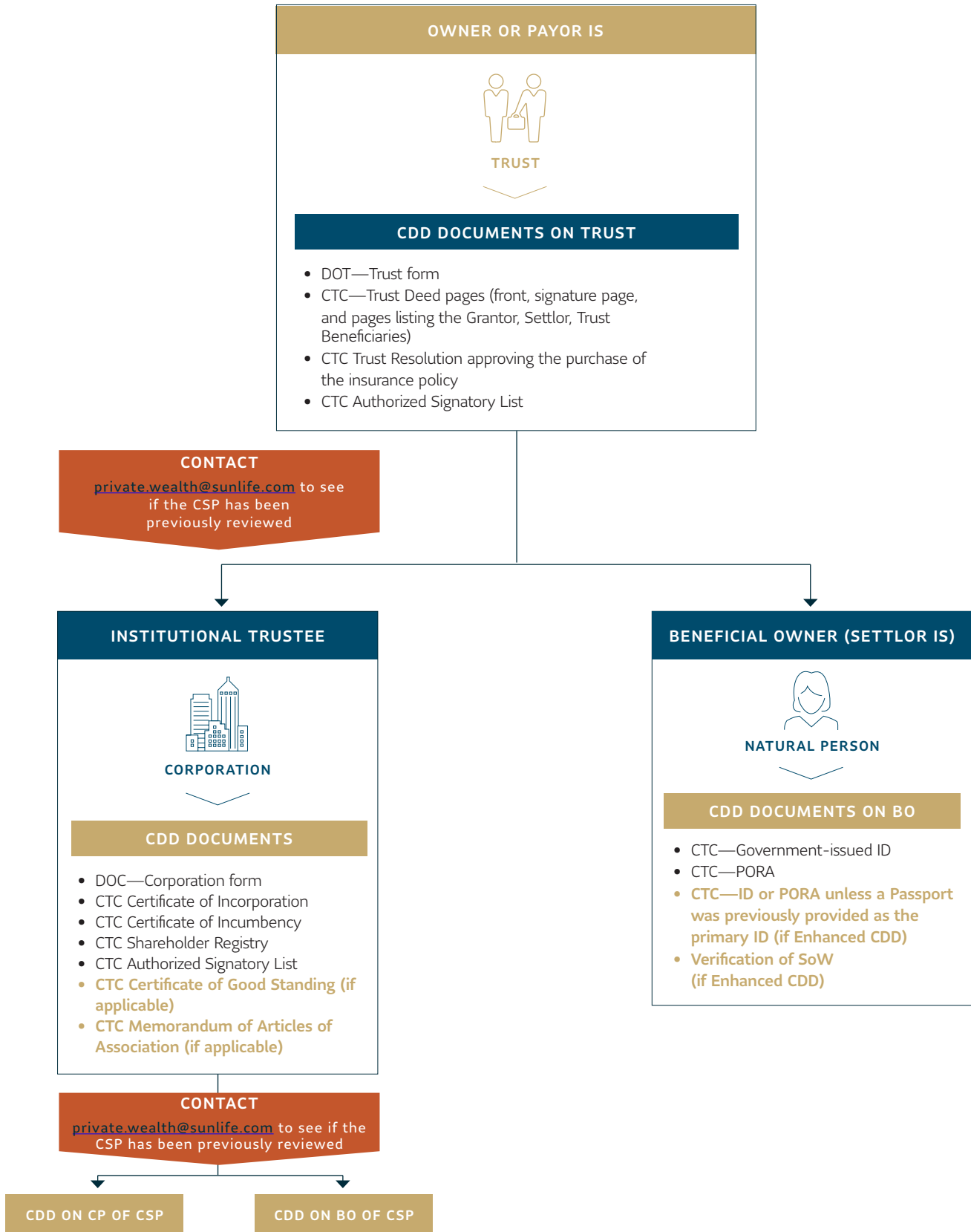
Section IV

Illustrative Scenarios









APPENDIX A

Proof of Source of Wealth (“SOW”)

Sun Life uses various methods to verify the Source of Wealth information. In certain cases, we may ask our Clients to provide documentary evidence to support the SOW information that was provided.

The following are some examples of acceptable documents to evidence the SOW.

Note: In lieu of the listed documentary evidence, source of wealth can be verified by a signed letter on letterhead from a professional (e.g. solicitor, accountant, lawyers, trustees, estate practitioners) with a direct knowledge of the nature of the Client’s income. The letter must include the length of time the professional has had a relationship with the Client and the basis for their knowledge of the Client’s source of wealth.

 ACCEPTABLE DOCUMENTS TO EVIDENCE THE SOW		
Description of source (origin of wealth)	Details required	Required documentary evidence (original or Certified True Copy)
Self-made	For Salary income (If not self-employed or not a company share owner), all of the following: <ul style="list-style-type: none"> • Salary per annum • Employer’s name and address • Nature of business 	One of the following that demonstrates income sufficient to pay the premium(s) : <ul style="list-style-type: none"> • Letter from employer on letterhead confirming period of employment and average salary prior to the application date • Bank statements dated prior to the application date, clearly showing receipt of salary payment from named employer • Government issued tax document which summarizes income earned <i>but not a self-filed tax return</i> • Evidence of payment (pay slips, confirmation of bonus payment, etc.), dated prior to the application date If there are other funds used to support the Client’s lifestyle, please provide a detailed description.
	For Business income (If self-employed or a company share owner), all of the following: <ul style="list-style-type: none"> • Name and address of business • Nature of business • Amount of annual profit 	<ul style="list-style-type: none"> • Copy of audited company account dated prior to the application or premium date • Published annual report/financial statements • Private company annual report (not required to be audited)
	For Company sale , all of the following: <ul style="list-style-type: none"> • Name and nature of the company • Date of sale • Total amount • Client’s share (in percentage) 	<ul style="list-style-type: none"> • Copy of contract of sale, plus bank statement showing proceeds
	For Private investor/Sale of investments/liquidation of investment portfolio , all of the following: <ul style="list-style-type: none"> • Name and locations of firm(s) where the Client invests • How long the Client has had the account(s) • Approximate range/size of account • Categories of investments (bonds, equities) • An explanation for the Source of Wealth used to fund the above investments <p><i>This SOW can only be considered in combination with another SOW (i.e., the original SOW used to purchase the investment portfolio).</i></p>	<ul style="list-style-type: none"> • Email or letter from the Client, with a description of how the money used to purchase the investment portfolio was earned after factoring in any capital growth of the investment and one of the following: <ul style="list-style-type: none"> • Investment/savings certificates, contract notes or liquidation/surrender statements • Bank statement clearly showing receipt of funds and investment company

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ACCEPTABLE DOCUMENTS TO EVIDENCE SOW (CONTINUED)

Description of source (origin of wealth)	Details required	Required documentary evidence (original or Certified True Copy)
Self-made (continued)	For Rental income , all of the following: <ul style="list-style-type: none"> Property details including address, and if the property is single/multi-unit residential or commercial Total amount of rental income per annum 	One of the following: <ul style="list-style-type: none"> Evidence of property ownership Tenancy agreement detailing property address and rental income Government issued tax notice of assessment, showing the rental income
	For Sale of property , all of the following <ul style="list-style-type: none"> Sold property address An explanation for the Source of Wealth used to originally purchase the property Date of sale Total sale amount 	<ul style="list-style-type: none"> Email or letter from the Client, with a description of how the money used to purchase the property was earned and; Copy of the sale contract A letter from a licensed solicitor or regulated accountant stating the property address, date of sale and proceeds
Donated wealth	For Inheritance , all of the following: <ul style="list-style-type: none"> Name of deceased Date of death Relationship to Client Total amount Date received A death certificate or copy of the probate with the will annexed from whom the funds were inherited 	<ul style="list-style-type: none"> Email or letter from the Client, with a description of the Deceased's Source of Wealth and one of the following: <ul style="list-style-type: none"> Signed letter from a licensed lawyer or estate trustee on letterhead paper Grant of probate (with a copy of the will), and/or the Affidavit of value, which must include the value of the estate The will and a copy of the cheque or bank statement confirming deposits
	For Gifts , all of the following: <ul style="list-style-type: none"> Date received Total amount Relationship to the Client Donor's name and source of donor's wealth CTC of government-issued ID of the person from whom funds were received 	<ul style="list-style-type: none"> Email or letter from the Client, with a description of the donor's Source of Wealth and; Documentary evidence of the donor's Source of Wealth as detailed in this table Letter from donor explaining the reason for the gift and the source of donor's wealth
	For Lottery or Gaming Winnings , all of the following: <ul style="list-style-type: none"> Name of lottery or casino Date of win Win amount 	One of the following: <ul style="list-style-type: none"> Public record confirmation of winning (Press release or media article that includes full name or photo) Copy of winning statement Copy of cheque issued by casino (must include confirmation that funds are from lottery winnings and not from a cash out)

Appropriate professionals include accountants, lawyers, trustees, and estate practitioners with knowledge of the Client's SOW. A professional letter must include the following:

- Applicable letterhead
- Detailed information to verify the SOW as outlined in the Appendix;
- The name and title of the professional; and
- Signature and date

PLEASE NOTE

Each Client is unique and it may be difficult to fit the SOW description into one of the categories provided above; these categories are intended to act as indicative examples of evidence that may be obtained. Other suitable documentation may also be considered as evidence of wealth generation. Please contact our team if you have a Client whose situation requires additional consideration.

APPENDIX B

Additional Guidelines and Helpful Tips



CERTIFICATION

All copies of Client Due Diligence (CDD) documentation submitted must be Certified as True Copies of the originals.

When a financial advisor who works for a Financial Institution that is regulated in an equivalent jurisdiction has met face-to-face with a Client, then certification of all documents may be made by the financial advisor or the trustee provided they are in the form noted below.

- In all other instances, copies of CDD documentation must be certified by one of the following persons:
 - A member of the judiciary, a senior civil servant, or a serving police officer;
 - An officer of an embassy, consulate, or high commission of the country of issue of documentary evidence of identity;
 - A lawyer or notary public who is a member of a recognized professional body;
 - A doctor;
 - An actuary who is a member of a recognized professional body;
 - An accountant who is a member of a recognized professional body;
 - A director of a regulated business in Bermuda;
 - A relevant individual employed (e.g., the medical examiner) by the organization undertaking the medical examination on a Client in relation to a Sun Life product;
 - OR–
 - A member of staff at a regulated financial institution or regulated Distributor/Firm with which the Client has a relationship within an equivalent jurisdiction
- In the absence of a formal institutional stamp of certification, each certification of a copy document should include the following:
 - The name of the certifier;
 - The certifier's signature;
 - The date of the certification;
 - The role and qualification of the certifier (title of the certifier); and
 - A statement or communication that the document is a true copy of the original (Certified True Copy).
- If the certifier is certifying many documents within a single pack of documents, all of the documents included can be listed in a cover letter attached to the pack of documents, as long as the cover letter makes explicit reference to each of the individual document copies.
- If a photograph is being certified (e.g., the photograph is not attached to or part of a document), a certified copy of the photograph should include the following wording: "I certify that this is a true likeness of [title and full name of adult or child]". The certifier's signature and date of signing should be included under the statement.

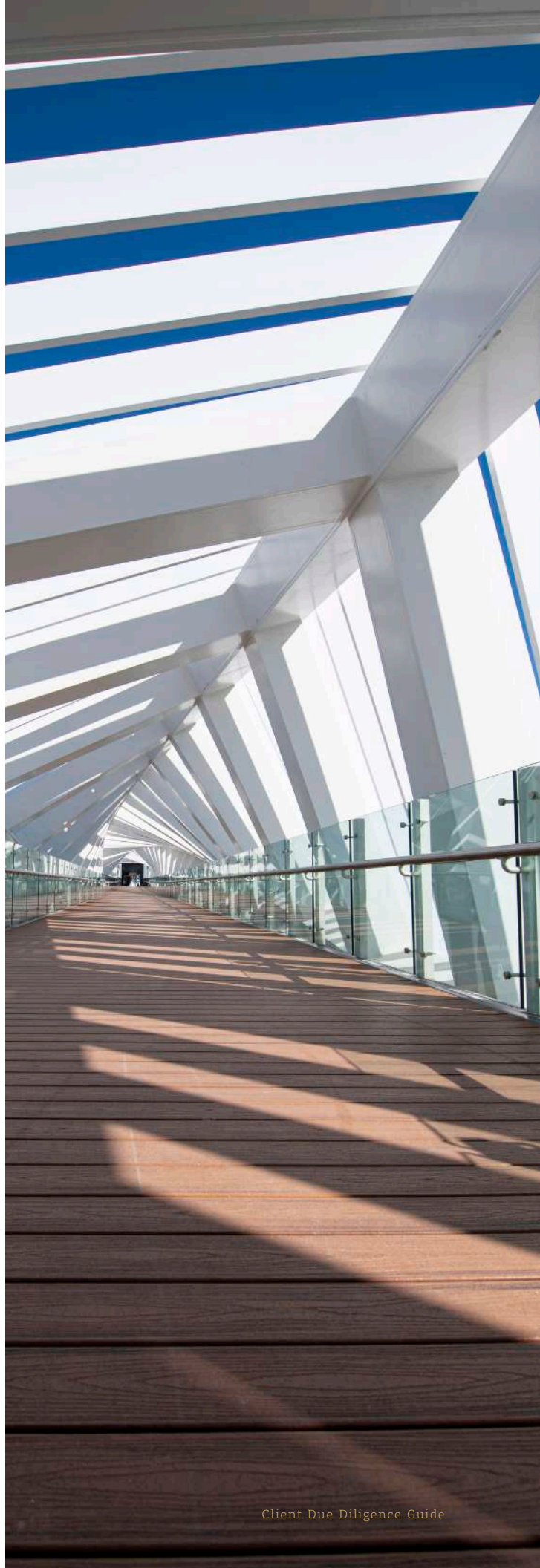


TRANSLATIONS

All **forms** must be legible and completed in English.

CDD documents that are not in English must be accompanied by a certified translation. A certified translation submitted by a translation service is preferred but not required.

- A member of staff at a regulated Distributor/ Firm may translate all CDD documents provided the documents are not used to underwrite the Insured.
- All translated documents must include:
 - The name of the translator;
 - The title of the translator;
 - The date of the translation; and
 - A signed statement attesting to the accuracy of the translation.
- For documents provided to evidence a residential address (e.g., utility bill), it is not always necessary to translate the entire document; however, the translation must include:
 - the type of document (e.g., utility bill, a Bank statement);
 - the issuer of the document (e.g., utility company's name);
 - the date of the document;
 - the name of the person who received the document; and
 - the address of the recipient of the document (location to which the document was addressed).



APPENDIX B – ADDITIONAL GUIDE AND HELPFUL TIPS (CONTINUED)



POLITICALLY EXPOSED PERSONS (“PEP”)

Individuals who have or have had a high political profile, or hold or have held public office, can pose a higher risk to Sun Life as their position may be abused for money laundering and related offences, such as corruption and bribery, as well as for the financing of terrorism and proliferation. This risk also extends to members of their families and close associates (as defined below). As political exposure may create a need for Enhanced CDD, it is important that any Client who meets the following definition be identified as a politically exposed person.

As Sun Life is supervised by both the Canadian Office of Superintendent of Financial Institutions (OSFI) and by the Bermuda Monetary Authority (BMA), our definition of a PEP incorporates aspects of each regulatory body’s guidance.

A Politically Exposed Person is:

- An Individual who is or has been entrusted with a prominent public function by a foreign country or territory outside Bermuda (Foreign PEP), by an international organization (International Organization PEP), or in Bermuda (Domestic PEP)
- The definition of PEP also extends to members of their immediate families and close associates

The application of AML/ATF regulations concerning PEPs extends to the following persons (Foreign and Domestic PEPs):

- Heads of state, heads of government, ministers, and deputy or assistant ministers;
- Members of parliament and senior political party officials;
- Senior government officials, including Permanent Secretaries;
- Members of supreme courts, constitutional courts, or other high-level judicial bodies whose decisions are not generally subject to further appeal, except in exceptional circumstances;
- Members of the boards of central Banks;
- Ambassadors and charges d’affaires;
- High-ranking officers in the armed forces;
- Members of the administration, management, or supervisory bodies of state-owned enterprises.
- International organization PEPs include:
 - Senior management;
 - Directors and deputy directors; and
 - Members of the board

The above categories are not exhaustive and do not include middle-ranking or more junior officials. Public functions exercised at levels lower than national should normally not be considered prominent. However, when their political exposure is comparable to that of similar positions at a national level, Sun Life considers, on a risk-based approach, whether persons exercising those public functions should be considered as PEPs.

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POLITICALLY EXPOSED PERSONS ("PEP")

Family members of PEPs:

- A spouse;
- A partner (including a person who is considered by national law as equivalent to a spouse);
- Children and their spouses or partners;
- Parents; and
- Siblings

Close associates of PEPs:

- Partners outside the family unit such as girlfriends, boyfriends, and mistresses;
- Prominent members of the same political party, civil organisations, labour or employee union;
- Individuals who have joint Beneficial Ownership of a legal entity or legal arrangement with a PEP;
- Individuals who have sole ownership of a legal entity or legal arrangement that have been set up for the benefit of a PEP; and
- Individuals with any other close business relations with a PEP, including through joint membership of a company board

APPENDIX C

Signatory List Requirements



SIGNATORY LIST REQUIREMENTS

We can accept a signatory list that is dated within the last 24 months.

If we are informed that there is no change to a signatory list that is older than 24 months:

For Corporate Entities (Banks, Corporations, Trusts, etc.)

- We can accept certain attestations stating that the list has not changed, such as a Certified True Copy of a Board Resolution from the entity's Board of Directors; or a written confirmation from a Director/Corporate Secretary.

For Individually Owned Companies (Small companies [i.e., companies privately owned by insured, or family members])

- We can accept an email from the Distributor confirming that there has been no change to the signatories. This includes the signatories that have been provided on the Application. The Director of a small company can also attest that there is no change, provided it is counter signed by the Corporate Secretary.

These are guidelines and each case must be examined based on its own set of facts and circumstances.

TAKE THE NEXT STEP

We are ready to help your UHNW and HNW families across the generations with our life insurance solutions that are designed to deliver:

GUARANTEED PROTECTION in a choice of products, based on a Client's needs, which provide income replacement, liquidity, wealth succession, estate equalization, and business succession solutions.

SIGNIFICANT COVERAGE through our **leading case capacity** in the **greatest number of counties in the industry** today.

CASH ACCUMULATION opportunities that enable cash values to build more quickly.

SECURITY—Sun Life Assurance Company of Canada has a solid capital position and consistently earns top marks from independent rating agencies.

STABILITY—At the heart of our offerings is the over 150-year old heritage of the Sun Life family of companies.

DISTRIBUTION SUPPORT

For general questions, please email slfdistribution@sunlife.com, or contact a member of our dedicated [Distribution team](#).

Meet the International Distribution Team

We would love to hear from you, and the Distribution Team is happy to discuss questions with you.

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For questions on underwriting, pricing, general inquiries, general distribution support, commissions, and administrative management, email slfdistribution@sunlife.com

www.sunlife.com/international

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ADDITIONAL RESOURCES

- [Instructions for Identity Documentation](#)

CORPORATION

- [Declaration of Corporation, Partnership, or Foundation, DOC, SLNP-5081](#)
- [Declaration of Trustee, DOT, SLNP-5016 \(if there is an underlying trust\)](#)
- [U.S. FATCA and OECD CRS Entity Self-Certification form, SLNP-5718](#)

TRUST

- [Declaration of Trustee, DOT, SLNP-5016](#)
- [U.S. FATCA and OECD CRS Entity Self-Certification form, SLNP-5718](#)

NATURAL PERSON

- [Declaration of Individual, DOI, SLNP-5906](#)
- [U.S. FATCA and OECD CRS Individual Self-Certification form, SLNP-5717](#)

To download materials in this guide, visit www.sunlife.com/international and log into your Sun Life account.

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SLB-2761 0825 (exp. 0827)

