



Sub-trust Application Form Universal Life



Sun Life Assurance Company of Canada, Washington House, 3rd Floor, 16 Church Street, Hamilton, HM 11, Bermuda
Tel: 441-294-6060

Trustee Mailing Address:

Ocorian Services (Bermuda) Limited
Victoria Place, Fifth floor
31 Victoria Street
Hamilton, Bermuda HM10

Trust Application – Request to Establish Sub-Trust pursuant to the Sun Life Assurance Company of Canada Master Trust **(the “Master Trust”)**

This Trust Application is a supplement to the Life Insurance Application being submitted together herewith to Sun Life for insurance coverage on the life of the Proposed Life Insured named below.

By this Trust Application, the undersigned Trust Participant hereby requests that Ocorian Services (Bermuda) Limited (“the Trustee”) establish a Sub-Trust under the Master Trust for the purpose of acquiring and holding in trust life insurance coverage to be provided by Sun Life. I understand that I may request a copy of the Sub-Trust for my review. If the application for life insurance coverage is approved by Sun Life, I understand that the life insurance policy will be issued in the name of the Trustee in its capacity as trustee of the Sub-Trust, and that a copy of the Sub-Trust instrument will be provided when Sun Life issues the life insurance policy.

Please PRINT clearly.

SECTION 1: PROPOSED LIFE INSURED

Name		Date of Birth (dd/mm/yyyy)	
Address			
City	State/Province	Country	Postal Code

SECTION 2: TRUST PARTICIPANT

2.a Name of Trust Participant

2.b Given Name/First Name

Are you/have you been known under any Former Name, Maiden Name, or Alias? Yes No

If "Yes," please provide the other name(s) below.

Relationship to the Insured

Gender

Date of Birth (dd/mm/yyyy)

Country of Birth

Citizenship(s)

Male Female

Name of Business/Employer

Nature of Business

Occupation/Source of Income

Is this individual or a close relative a PEP (Politically Exposed Person)? Yes No

If "Yes," please provide name, title/rank, details of duties, or nature of relationship with the PEP.

2.c Permanent Registered Street Address

City

State/Province

Country

Postal Code

**PLEASE
NOTE**

Beneficiary(ies) of the Sub-Trust

During the lifetime of the life insured, the Trust Participant may exercise certain rights as so provided to the Trust Participant under the terms of the Sub-Trust. If the Trust Participant is not the life insured, and the Trust Participant pre-deceases the life insured, then the life insured will succeed to those rights of the Trust Participant as set out under the terms of the Sub-Trust.

The Trust Participant must name the beneficiary(ies) of the Sub-Trust who will be eligible to receive the death benefit provided under the life insurance coverage following the death of the insured and subject to the submission and acceptance of good order claim requirements. Except for any irrevocable beneficiary designation made by the Trust Participant, the Trust Participant may request changes to the beneficiary designations from time to time by submitting such written form as may be required by the Trustee and Sun Life.

Please list below the name(s) of the beneficiary(ies) of the Sub-Trust.

SECTION 3: PRIMARY BENEFICIARY(IES)¹

Please also complete the **Legal Guardian section below** if any Beneficiary(ies) is/are under the age of 18.

Full Legal Name*	Relationship to Insured	Date of Birth (dd/mm/yyyy)	%	Revocable?	Irrevocable?
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>

TOTAL (in whole numbers) 100.00%

*Is any Beneficiary listed above a PEP or a close relative of a PEP (Politically Exposed Person)? Yes No

If "Yes," please provide the Beneficiary name, title/rank, details of duties, or if a relative of a PEP, provide the nature of relationship with the PEP.

SECTION 4: CONTINGENT (SECONDARY) BENEFICIARY(IES)

Please also complete the **Legal Guardian section below** if any Beneficiary(ies) is/are under the age of 18.

Full Legal Name*	Relationship to Insured	Date of Birth (dd/mm/yyyy)	%	Revocable?	Irrevocable?
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>
		/ /	.00%	<input type="checkbox"/>	<input type="checkbox"/>

TOTAL (in whole numbers) 100.00%

*Is any Beneficiary listed above a PEP or a close relative of a PEP (Politically Exposed Person)? Yes No

If "Yes," please provide the Beneficiary name, title/rank, details of duties, or if a relative of a PEP, provide the nature of relationship with the PEP.

¹ Predeceased Beneficiary(ies): Unless otherwise specified, if a Beneficiary predeceases the Insured, that Beneficiary's share will be allocated equally among the surviving Beneficiaries within that class. For example, if more than one Primary Beneficiary is designated, and one of the Primary Beneficiaries predeceases the Insured, the remaining Primary Beneficiary(ies) share the proceeds equally.

Contingent Beneficiary(ies): The Contingent Beneficiary(ies) will be entitled to the payment of proceeds only if, at the time of the Insured's death, all Primary Beneficiary(ies) have predeceased the Insured, unless otherwise specified.

Irrevocable Beneficiary Designation: If you make a Beneficiary designation irrevocable, you cannot change the Beneficiary without the Beneficiary's written consent. In addition, you have to obtain the Beneficiary's consent to take any action that may affect the value or ownership of the policy, e.g., requesting a loan or surrendering the policy.

All Irrevocable Beneficiaries must complete and submit a Verification of Identity form and submit a Certified True Copy of Government Identification as well as a Self-Certification form.

Minor Beneficiary(ies): Any payment to a minor Beneficiary will be made to the Legal Guardian you have named below.

SECTION 5: LEGAL GUARDIAN FOR ANY MINOR PRIMARY OR CONTINGENT BENEFICIARY(IES)

A Guardian must be named for any Beneficiary(ies) who is/are under the age of 18. To name a Guardian for such Beneficiary(ies), please complete the following:

Proceeds to be paid to – Name of Legal Guardian*			Date of Birth (dd/mm/yyyy)
Guardian for			
Current Resident Address			
City	State/Province	Country	Postal Code

The Legal Guardian’s receipt shall be a full and sufficient discharge of Sun Life’s obligations. Sun Life Assurance Company of Canada shall have no duty whatsoever now or at the time of payment of any proceeds to (a) see or review the guardianship documentation or (b) make any inquiry concerning the continued existence of the guardianship.

*Is any Legal Guardian listed above a PEP or a close relative of a PEP (Politically Exposed Person)? Yes No

If “Yes,” please provide the Legal Guardian name, title/rank, details of duties, or if a relative of a PEP, provide the nature of relationship with the PEP.
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SECTION 6: SPECIAL INSTRUCTIONS

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REPORTING

By signing below, each of the Trust Participant(s) and the Proposed Life Insured acknowledge and agree that to the extent required or permitted by laws or regulations applicable to Sun Life or its corporate parent(s), subsidiaries, or affiliates, the life insurance policy being applied for and any person’s interest therein may be reported to tax and regulatory authorities in Bermuda or other applicable jurisdictions.

USE OF PERSONAL INFORMATION

Sun Life will collect, use, and may disclose personal information for the following purposes: (a) to process and evaluate an application, transaction, or request related to life insurance or other product or service we may offer (any of which referred to here for convenience as “the policy”), (b) to underwrite an application for the policy, (c) to administer claims and determine or fulfill responsibility for coverage and provision of benefits, (d) to administer coverage, benefits, and other features provided by the policy, (e) to obtain reinsurance, or (f) for any other legally permissible purpose related to the policy provided by Sun Life. Sun Life may disclose your personal information to the Trustee, reinsurers, affiliates, third-party service providers and agents of Sun Life who may be engaged to assist with the administration of the policy, to carry out the above purposes, to professional advisors, and otherwise as may be required or permitted by applicable law and Sun Life’s privacy statement, which is located at <https://www.sunlife.com/PSLF/bermuda>. By signing below, each of the Trust Participant(s) and the Proposed Life Insured hereby consents to the collection, use, and disclosure of his or her personal information by Sun Life for the purposes described above.

EXCISE OR OTHER LIKE TAX CHARGES

Certain foreign jurisdictions may impose a tax based on the citizenship or residency of the insured or policy owner. This tax may be assessed against the policy owner, the insured, and/or the insurer, for example as a percentage of premium paid. By way of example, but not of limitation, section 4371(2) of the U.S. Internal Revenue Code imposes a 1% excise tax in respect of foreign life insurance covering the life of a U.S. risk. The Trust Participant agrees to report and remit any such applicable tax(es) to the relevant taxing authority in a timely manner, failing which the Trust Participant agrees to fully indemnify and reimburse the Company from and against all such taxes.

TRUST PARTICIPANT(S) SIGNATURE

By signing below, the Trust Participant(s) declares, acknowledges and agrees:

- (1) The information I have provided in support of this Trust Application to participate in the Sun Life Assurance Company of Canada Master Trust and the application for life insurance on the life of the Proposed Insured is complete, correct, and true. I acknowledge and understand that any misrepresentation or failure to provide all relevant information may result in any insurance benefits being contested and the policy being rendered void.
- (2) After acceptance of this Trust Application, the Trustee will declare a Sub-Trust and submit the life insurance application to Sun Life. If the application for life insurance coverage is approved by Sun Life, I understand that the life insurance policy will be issued in the name of the Trustee in its capacity as trustee of the Sub-Trust.
- (3) I have received a copy of the Essential Information and Product Disclosure document relevant to the insurance product choice, and a sales illustration that reflects the particulars of the proposed insurance product.
- (4) I have not relied on any communication from the Trustee as financial, taxation, or legal advice in any way in connection with this Trust Application.
- (5) This Trust Application, as well as the Sub-Trust, and life insurance policy issued by Sun Life, shall be construed in accordance with Bermuda law and the courts of Bermuda shall have exclusive jurisdiction with respect to any and all issues and disputes arising in connection therewith.

Signature of Trust Participant X	Date (dd/mm/yyyy)
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PROPOSED LIFE INSURED SIGNATURE

By signing below, the Proposed Life Insured expressly consents to the life insurance coverage being applied for on my life and to be held in trust as contemplated by this Trust Application, and further declares that the information I have provided in support of the application to Sun Life for insurance on my life is complete, correct, and true. I acknowledge and understand that any misrepresentation or failure to provide all relevant information may result in any insurance benefits being contested and the policy being rendered void.

Signature of Proposed Life Insured X	Date (dd/mm/yyyy)
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TRUSTEE SIGNATURE AND ACCEPTANCE OF TRUST APPLICATION

By signing below, the Trustee agrees to:

- (1) Accept this Trust Application and establish a Sub-Trust under the Sun Life Assurance Company of Canada Master Trust.
- (2) Submit this completed Trust Application, along with the completed application for life insurance on the life of the Proposed Life Insured, to Sun Life.
- (3) To serve as trustee under the terms of the Sub-Trust, including to hold thereunder in trust the life insurance policy on the life of the Proposed Life Insured and all rights, benefits, and monies available or to become payable under the policy.
- (4) To hold and deal with the policy consistent with the terms of the Sub-Trust and the terms of the policy relevant to its capacity as owner in trust, including to transfer or assign the policy to such person or persons as may be entitled at such time and in such manner as provided for in the Sub-Trust and policy.
- (5) To send directly or through its appointed administrator (or Sun Life) a copy of the policy and any correspondence or statements related thereto issued by Sun Life from time to time to the Trust Participant or otherwise at his or her direction.

Signed effective as of _____ in Hamilton, Bermuda by the Trustee.

Trustee of Sub-Trust and Master Trust X
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Sun Life Assurance Company of Canada is a member of the Sun Life group of companies.

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