

Policy Amendment

This amendment applies to the following policies (each, a “**Policy**” and collectively, the “**Policies**”) issued by Sun Life Assurance Company of Canada and Metropolitan Life Insurance Company of Canada.

Carrier	Specimen Plan Number
Clarica Portfolio RSP/LIRA	RSP 272-117
Clarica Portfolio RIF	RIF 1144
Clarica MVP RSP/LIRA*	RSP 272-076
Clarica MVP RIF*	RIF 1085
SunWise RSP/LIRA	RSP 272-071
SunWise RIF/LIF/LRIF	RIF 1150
SunWise Elite RSP/LIRA	RSP 272-133
SunWise Elite RIF/LIF/LRIF	RIF 1398
SunWise Essential RSP/LIRA	RSP 272-137
SunWise Essential RIF/LIF/LRIF	RIF 1541

*Issued by Metropolitan Life Insurance Company of Canada, assets and liabilities assumed by Sun Life Assurance Company of Canada.

Capitalized terms shall have the meanings ascribed to them in the Policies unless expressly defined herein.

The Policies are amended by amending the relevant provisions relating to compliance with the *Income Tax Act (Canada)* (the “Act”) as follows:

1. Sun Life Assurance Company of Canada is the successor to Metropolitan Life Insurance Company of Canada and is now the carrier of RSP 272-076 and RIF-1085 in accordance with the Act. Sun Life Assurance Company of Canada is the issuer of all other Policies listed above.
2. CI Investments Inc. has been appointed by Sun Life Assurance Company of Canada to perform certain administrative and management services on its behalf in relation to the Policies. All references to “**CI**” shall mean CI Investments Inc. acting on behalf of Sun Life Assurance Company of Canada, unless indicated otherwise.
3. Notwithstanding paragraph 146(2)(a) of the Act and in accordance with paragraph 146(2)(c.1) of the Act, the Policy permits the payment of an amount to a taxpayer where said amount is paid to reduce the amount of tax otherwise payable by the taxpayer under Part X.1 of the Act. The amount so paid will not exceed the cash value of the Policy.

4. Any provisions referring to:
 - i) paragraph 146(2)(c.4) of the Act;
 - ii) paragraph 146.3(2)(g) of the Act;
providing that “no advantage” and/or “no benefit” may be extended to you shall be removed from the Policy.
5. The term “**Spouse**” shall hereafter be defined in the Policy as spouse or common-law partner as those terms are defined in subsections 252(3) and 248(1) of the Income Tax Act (Canada).
6. No annuity payable hereunder to the Policy owner, or to the spouse of the Policy owner following the Policy owner’s death, shall be capable either in whole or in part of assignment. However, in the event of the death of the Policy owner, if the beneficiary is a party other than the spouse of the Policy owner, any remaining annuity payments must be commuted and paid in one sum to the beneficiary.
7. If the Policy is a Registered Retirement Savings Plan (“**RRSP**”) under the Policy, the Maturity Date of the Policy is the latest date as permitted by the Act for RRSPs. You may request an earlier date.
8. Pursuant to subsection 146(21) and subparagraph 146.3(2)(f)(vii) of the Act, any references to a “prescribed provincial pension plan” or “provincial pension plan” shall be replaced by a reference to a “specified pension plan”.
9. Registered Retirement Income Fund Transfers:
 - a. marriage/common-law partnership breakdown: in accordance with subsection 146.3(14) of the Act, you may request a transfer to another Registered Retirement Savings Plan (“**RRSP**”) or Registered Retirement Income Fund (“**RRIF**”) based on the sections of the Act dealing with transfers of RRIF amounts on the breakdown of a marriage or common-law partnership; and
 - b. transfers out: in accordance with paragraph 146.3(2)(e) of the Act, you may request a transfer to another RRIF. We must first pay you an amount up to the legal minimum as required by the Act, unless the minimum has previously been paid.
10. Sun Life Assurance Company of Canada will only make those payments that are allowed by applicable legislation, including those set out in the Act and any applicable pension law.

This Amendment overrides the applicable provisions of the Policy or the Endorsement which are inconsistent with this Amendment. All other existing provisions not referenced in this Amendment remain in effect.

Each provision of this Amendment is effective as of the effective date of the respective change to the *Income Tax Act* (Canada).