



# Sun Life Financial of Canada



Mr AB Sample  
Sample Cottage  
1 Sample Street  
Sample District  
Sample Town  
SAMPLE CITY  
AA1 1AA

P7/A/UKP/99999/1



Our reference: P7/A/L/1234567

October 2011

Dear Mr Sample

## Proposed Insurance Business Transfer under Part VII of the Financial Services and Markets Act 2000

We are writing to you because our records show that you are a **policyholder** or beneficiary of a policy issued by Sun Life Assurance Company of Canada (U.K.) Limited (**SLOC**).

This letter and the enclosed documents contain important information about our plans to simplify the internal structure of our business.

Other parties may have an interest in your policy, for example if you have a co-owner. If you think someone falls within this description, please make sure they are also given the opportunity to review this letter and guide.

If you are a trustee of a pension scheme or an employer, we ask that you please make your members or employees aware of the changes detailed in this letter and guide. Please contact us if you need more copies of these documents for your members or employees.

Where we have had to use technical terms in this letter we have highlighted the first use of the term in **bold**. These words are explained in the glossary in section 8 of the enclosed guide.

### What is happening?

We are proposing to reorganise the businesses of two of our U.K. companies, Sun Life Assurance Company of Canada (U.K.) Limited (**SLOC**) and SLFC Assurance (UK) Limited (**SLFC**), to create a more efficient operational and financial business structure. We intend to create a single life assurance and pensions business by transferring all of the **long-term policies** of SLFC into SLOC.

The transfer will take place through an insurance business transfer **Scheme** under Part VII of the Financial Services and Markets Act 2000 (**FSMA**), and is subject to approval by the **High Court**. The High Court hearing is currently scheduled for 14 December 2011. If the transfer is approved by the High Court, it will take place on 30 December 2011.

Some policies were issued to residents of Jersey or Guernsey. Separate proposals will be submitted for the approval of the Royal Courts in each of those jurisdictions, to take effect on 30 December 2011. If you are a Jersey or Guernsey policyholder please see section 4 of the enclosed guide for information about the insurance business transfer schemes in Jersey and Guernsey, including the dates of the Jersey and Guernsey court hearings and the addresses of the courts at which you are entitled to be heard if you have concerns that the changes could adversely affect you.

As you have a policy with SLOC the proposed transfer will not change your policy terms, rights and obligations. Your policy will remain with SLOC and continue to be administered in the same way.

continued overleaf/...

## How you are protected

Your interests as a policyholder are being protected by a rigorous approval process which includes:

- close consultation with the Financial Services Authority (FSA), our industry regulator;
- the appointment of an **Independent Expert** who has been approved by the FSA and has produced a report, for the High Court, on the impact of the proposed transfer on policyholders (we have provided a summary of this report in the enclosed guide); and
- the approval of the transfer by the High Court.

The High Court will only approve the transfer if it is satisfied that the proposed changes are fair to policyholders as a whole and meet all the necessary legal requirements. The High Court will take into account the opinion of the FSA, the opinion of the Independent Expert and any representations made by policyholders who are concerned that they would be adversely affected by the proposed changes.

## What you should do next

To understand more about the proposed changes and how they might affect your policy please read the enclosed guide called 'Simplifying our business'. The guide summarises the key elements of our proposals and includes a summary of a report by the Independent Expert into the likely effect of the proposals on policyholders.

If you are happy with the proposed changes, you do not need to do anything.

If you are concerned that the changes could adversely affect you, you have the right to raise your concerns with the High Court, either in person, through representation or in writing. If you believe you will be adversely affected by our proposals we ask that you give notice in writing as soon as possible, and preferably before 24 November 2011 to our lawyers Clifford Chance LLP. All correspondence should be addressed to Rebecca Goldie at Clifford Chance LLP, 10 Upper Bank Street, London, E14 5JJ U.K.

If the court hearing dates change we will update our website to confirm this so you may wish to check for updates.

## Further information

If you have any questions or concerns about the transfer, you can find more information, including the Scheme Summary, the Summary of the Independent Expert's Report and the full Independent Expert's Report on our website at [www.sloc.co.uk/transfer](http://www.sloc.co.uk/transfer)

You can also request free copies of any of these documents or ask any further questions you may have by calling us on 0800 980 7995 from within the U.K. or +44 (0) 2890 166 980 from outside the U.K. Our phone lines are open from 9 am to 6 pm, Monday to Friday and we'll be pleased to help. This number is for enquiries about the transfer only, so if you have a general query about your policy, please use the numbers set out in your policy document or visit the 'contact us' section of our website.

Alternatively, you can write to us at Sun Life Financial of Canada, Insurance Business Transfer Dept, PO Box 3170, Gloucester GL1 9AU U.K.

If you are resident in Jersey or Guernsey or have a policy which was issued in Jersey or Guernsey you may also inspect or obtain copies (free of charge) of the above documents and also the representation that will be submitted to the Royal Court in Jersey and the application to be submitted to the Royal Court in Guernsey between the hours of 9 am and 5 pm at the offices of our lawyers in Jersey and Guernsey up to and including the date of the relevant Royal Court hearing at the following addresses:

- Mourant Ozannes at 22 Grenville Street, St.Helier, Jersey JE4 8PX; or
- Mourant Ozannes at 1, Le Marchant Street, St Peter Port, Guernsey GY1 4HP.

These documents will also be available on our website at [www.sloc.co.uk/transfer](http://www.sloc.co.uk/transfer)

In addition, if you are a resident in Gibraltar or have a policy which was issued in Gibraltar you may also inspect or obtain copies (free of charge) of the Scheme Summary, the Summary of the Independent Expert's Report and the full Independent Expert's Report between the hours of 9.30 am and 5.30 pm at the offices of Hassans International Law Firm at 57/63 Line Wall Road, PO Box 199, Gibraltar.

**If the transfer is approved by the High Court, it will take place on 30 December 2011, and we will update our website to confirm this.**

**If you would like this information in large print, in Braille or on a CD please call us on 0800 980 7995 or +44(0)2890 166 980.**

Yours sincerely



Janet Fuller  
Chief Executive Officer