

## BrokerCheck Report

# SUN LIFE INSTITUTIONAL DISTRIBUTORS (U.S.) LLC

CRD# 170062

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

• **Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at [brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit [www.finra.org](http://www.finra.org).



## SUN LIFE INSTITUTIONAL DISTRIBUTORS (U.S.) LLC

CRD# 170062

SEC# 8-69407

### Main Office Location

96 WORCESTER STREET  
WELLESLEY HILLS, MA 02481  
Regulated by FINRA Boston Office

### Mailing Address

96 WORCESTER STREET  
WELLESLEY HILLS, MA 02481

### Business Telephone Number

774-217-3429

## Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

### Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 10/11/2013.

Its fiscal year ends in December.

### Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

### Firm Operations

**This firm is registered with:**

- the SEC
- 1 Self-Regulatory Organization
- 52 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 2 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

### Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **No**

The number of disclosures from non-registered control affiliates is 23



## Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 10/11/2013.

Its fiscal year ends in December.

## Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

### **SUN LIFE INSTITUTIONAL DISTRIBUTORS (U.S.) LLC**

**Doing business as** SUN LIFE INSTITUTIONAL DISTRIBUTORS (U.S.) LLC

**CRD#** 170062

**SEC#** 8-69407

### **Main Office Location**

96 WORCESTER STREET  
WELLESLEY HILLS, MA 02481

**Regulated by FINRA Boston Office**

### **Mailing Address**

96 WORCESTER STREET  
WELLESLEY HILLS, MA 02481

### **Business Telephone Number**

774-217-3429



## Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

### Direct Owners and Executive Officers

<b>Legal Name &amp; CRD# (if any):</b>	SLC ASSET MANAGEMENT LLC
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Position</b>	MANAGING MEMBER
<b>Position Start Date</b>	06/2025
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	DREPAUL, ROSHNI ARUNA 6487453
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	FINOP, PFO,POO
<b>Position Start Date</b>	03/2021
<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	No
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	LOUSARARIAN, BRETT JULIUS 5464727
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	PRESIDENT
<b>Position Start Date</b>	05/2021

Firm Profile



Direct Owners and Executive Officers (continued)

Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No
<hr/>	
Legal Name & CRD# (if any):	MAGROSKY, EMILY CATHERINE 7945134
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	05/2025
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No
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## Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

### Indirect Owners

<b>Legal Name &amp; CRD# (if any):</b>	SUN LIFE 2007-1 FINANCING CORP.
<b>Is this a domestic or foreign entity or an individual?</b>	Foreign Entity
<b>Company through which indirect ownership is established</b>	SUN LIFE ASSURANCE COMPANY OF CANADA - US OPERATIONS HOLDINGS, INC.
<b>Relationship to Direct Owner</b>	SHAREHOLDER
<b>Relationship Established</b>	11/2016
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	SUN LIFE ASSURANCE COMPANY OF CANADA - US OPERATIONS HOLDINGS, INC.
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Company through which indirect ownership is established</b>	SLC ASSET MANAGEMENT LLC
<b>Relationship to Direct Owner</b>	SHAREHOLDER
<b>Relationship Established</b>	06/2025
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	SUN LIFE FINANCIAL INC.
<b>Is this a domestic or foreign entity or an individual?</b>	Foreign Entity

## Firm Profile



### Indirect Owners (continued)

**Company through which indirect ownership is established** SUN LIFE GLOBAL INVESTMENTS, INC. (CANADA)

**Relationship to Direct Owner** SHAREHOLDER

**Relationship Established** 03/2000

**Percentage of Ownership** 75% or more

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** Yes

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**Legal Name & CRD# (if any):** SUN LIFE GLOBAL INVESTMENTS, INC.

**Is this a domestic or foreign entity or an individual?** Foreign Entity

**Company through which indirect ownership is established** SUN LIFE 2007-1 FINANCING CORP.

**Relationship to Direct Owner** SHAREHOLDER

**Relationship Established** 11/2016

**Percentage of Ownership** 75% or more

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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## Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.





Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

**This firm is currently registered with the SEC, 1 SRO and 52 U.S. states and territories.**

Federal Regulator	Status	Date Effective
SEC	Approved	10/07/2014

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer:    Yes

A broker-dealer and government securities broker or dealer:    No

A government securities broker or dealer only:    No

This firm has ceased activity as a government securities broker or dealer:    No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	10/07/2014



## Firm Operations

### Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	11/09/2022
Alaska	Approved	10/27/2022
Arizona	Approved	11/23/2022
Arkansas	Approved	11/18/2022
California	Approved	10/10/2014
Colorado	Approved	11/09/2022
Connecticut	Approved	11/17/2022
Delaware	Approved	12/07/2017
District of Columbia	Approved	03/10/2015
Florida	Approved	02/10/2023
Georgia	Approved	11/10/2022
Hawaii	Approved	12/22/2022
Idaho	Approved	10/25/2022
Illinois	Approved	08/02/2016
Indiana	Approved	01/23/2023
Iowa	Approved	10/21/2022
Kansas	Approved	10/27/2022
Kentucky	Approved	11/04/2022
Louisiana	Approved	10/31/2022
Maine	Approved	11/22/2022
Maryland	Approved	03/11/2015
Massachusetts	Approved	01/10/2017
Michigan	Approved	10/28/2022
Minnesota	Approved	12/20/2022
Mississippi	Approved	10/27/2022
Missouri	Approved	01/04/2023
Montana	Approved	11/09/2022
Nebraska	Approved	07/01/2021
Nevada	Approved	11/02/2022
New Hampshire	Approved	01/05/2023
New Jersey	Approved	11/29/2022
New Mexico	Approved	11/18/2022
New York	Approved	05/11/2015

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	10/28/2022
North Dakota	Approved	12/20/2022
Ohio	Approved	10/26/2015
Oklahoma	Approved	10/25/2022
Oregon	Approved	04/14/2016
Pennsylvania	Approved	11/03/2022
Rhode Island	Approved	10/21/2022
South Carolina	Approved	10/31/2022
South Dakota	Approved	11/27/2022
Tennessee	Approved	11/10/2022
Texas	Approved	01/26/2023
Utah	Approved	10/31/2022
Vermont	Approved	12/07/2022
Virgin Islands	Approved	11/16/2022
Virginia	Approved	04/02/2016
Washington	Approved	01/13/2015
West Virginia	Approved	11/14/2022
Wisconsin	Approved	11/29/2022
Wyoming	Approved	10/28/2022

## Firm Operations



### Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

**This firm currently conducts 2 types of businesses.**

#### Types of Business

Broker or dealer selling variable life insurance or annuities

Private placements of securities

## **Firm Operations**



### **Clearing Arrangements**

**This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).**

### **Introducing Arrangements**

**This firm does not refer or introduce customers to other brokers and dealers.**

## Firm Operations

### Industry Arrangements



**This firm does have books or records maintained by a third party.**

**Name:** STAR COMPLIANCE

**Business Address:** 9200 CORPORATE BLVD.  
SUITE 440  
ROCKVILLE, MD 20850

**Effective Date:** 06/19/2021

**Description:** STAR COMPLIANCE PROVIDES ARCHIVING OF CERTAIN ELECTRONIC DATA.

**Name:** AXCIENT

**Business Address:** 707 17TH STREET  
SUITE 3900  
DENVER, CO 80202

**Effective Date:** 12/01/2022

**Description:** AXCIENT PROVIDES STORAGE OF CERTAIN ELECTRONIC DATA.

**Name:** RED OAK COMPLIANCE SOFTWARE, LLC

**Business Address:** 1320 ARROW POINT DRIVE  
SUITE 411  
CEDAR PARK, TX 78613

**Effective Date:** 06/30/2022

**Description:** RED OAK PROVIDES STORAGE OF CERTAIN ELECTRONIC DATA.

**Name:** SMARSH INC.

**Business Address:** 851 SW 6TH AVENUE  
STE 800  
PORTLAND, OR 97204

**Effective Date:** 03/16/2022

**Description:** SMARSH PROVIDES STORAGE OF CERTAIN ELECTRONIC DATA.

**Name:** EGNYTE, INC.

**Business Address:** 1350 W. MIDDLEFIELD ROAD  
MOUNTAIN VIEW, CA 94043

**Effective Date:** 06/11/2020

**Description:** EGNYTE, INC. PROVIDES STORAGE OF CERTAIN ELECTRONIC DATA.

## Firm Operations



### Industry Arrangements (continued)

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<b>Name:</b>	GLOBAL RELAY COMMUNICATIONS INC.
<b>Business Address:</b>	220 CAMBIE STREET 2ND FLOOR VANCOUVER, CANADA BC V6B 2M9
<b>Effective Date:</b>	05/01/2015
<b>Description:</b>	GLOBAL RELAY PROVIDES ARCHIVING OF CERTAIN ELECTRONIC DATA.

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**This firm does not have accounts, funds, or securities maintained by a third party.**

**This firm does not have customer accounts, funds, or securities maintained by a third party.**

#### Control Persons/Financing

**This firm does not have individuals who control its management or policies through agreement.**

**This firm does not have individuals who wholly or partly finance the firm's business.**



## Firm Operations

### Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

**This firm is, directly or indirectly:**

- in control of
  - controlled by
  - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

**CRESCENT CAP NT ADVISORS, LLC is under common control with the firm.**

<b>CRD #:</b>	324139
<b>Business Address:</b>	11100 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025-3335
<b>Effective Date:</b>	01/03/2023
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	No
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	CRESCENT CAP NT ADVISORS, LLC AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

**ADVISORS ASSET MANAGEMENT, INC. is under common control with the firm.**

<b>CRD #:</b>	46727
<b>Business Address:</b>	18925 BASE CAMP ROAD MONUMENT, CO 80132
<b>Effective Date:</b>	02/01/2023
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	ADVISORS ASSET MANAGEMENT, INC. AND THE APPLICANT ARE UNDER



# Firm Operations



## Organization Affiliates (continued)

COMMON CONTROL THROUGH SUN LIFE ASSURANCE COMPANY OF  
CANADA - U.S. OPERATIONS HOLDINGS, INC.

### INFRARED CAPITAL PARTNERS (US) LLC is under common control with the firm.

**CRD #:** 310401

**Business Address:** 399 PARK AVENUE  
18TH FLOOR  
NEW YORK, NY 10022

**Effective Date:** 01/18/2022

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** INFRARED CAPITAL PARTNERS LIMITED AND APPLICANT ARE UNDER  
COMMON CONTROL OF SUN LIFE FINANCIAL, INC.

### BENTALLGREENOAK STRATEGIC CAPITAL PARTNERS is under common control with the firm.

**CRD #:** 137813

**Business Address:** 399 PARK AVENUE, 18TH FLOOR  
NEW YORK, NY 10022

**Effective Date:** 04/01/2021

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** BENTALLGREENOAK STRATEGIC CAPITAL PARTNERS AND THE APPLICANT  
ARE UNDER THE INDIRECT MAJORITY CONTROL OF SUN LIFE FINANCIAL,  
INC.

### INFRARED CAPITAL PARTNERS LIMITED is under common control with the firm.

**CRD #:** 161187

**Business Address:** LEVEL 7, ONE BARTHOLOMEW CLOSE

## Firm Operations



### Organization Affiliates (continued)

BARTS SQUARE  
LONDON, UNITED KINGDOM EC1A 7BL

**Effective Date:** 07/01/2020

**Foreign Entity:** Yes

**Country:** UNITED KINGDOM

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** INFRARED CAPITAL PARTNERS LIMITED AND APPLICANT ARE UNDER COMMON CONTROL OF SUN LIFE FINANCIAL, INC.

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#### CRESCENT CAP ADVISORS, LLC is under common control with the firm.

**CRD #:** 175430

**Business Address:** 11100 SANTA MONICA BLVD.  
SUITE 2000  
LOS ANGELES, CA 90025

**Effective Date:** 01/05/2021

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** CRESCENT CAP ADVISORS, LLC AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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#### CRESCENT CAPITAL GROUP LP is under common control with the firm.

**CRD #:** 153966

**Business Address:** 11100 SANTA MONICA BLVD.  
SUITE 2000  
LOS ANGELES, CA 90025

**Effective Date:** 01/05/2021

**Foreign Entity:** No

**Country:**

## Firm Operations



### Organization Affiliates (continued)

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** CRESCENT CAPITAL GROUP LP AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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#### GO EUROPE ADVISOR, LP is under common control with the firm.

**Business Address:** PO BOX 309  
UGLAND HOUSE  
GRAND CAYMAN, CAYMAN ISLANDS

**Effective Date:** 07/01/2019

**Foreign Entity:** Yes

**Country:** CAYMAN ISLANDS

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** GO EUROPE ADVISOR, LP AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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#### GREENOAK INDIA INVESTMENT ADVISORS PRIVATE LIMITED is under common control with the firm.

**Business Address:** 197 D.N. NAGAR  
ANDHERI (WEST)  
MUMBAI, INDIA 400053

**Effective Date:** 07/01/2019

**Foreign Entity:** Yes

**Country:** INDIA

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** GREENOAK INDIA INVESTMENT ADVISORS PRIVATE LIMITED AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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#### GREENOAK EURO RE ASSET MANAGEMENT LLP is under common control with the firm.

**Business Address:** 7 SEYMOUR STREET

## Firm Operations



### Organization Affiliates (continued)

LONDON, UNITED KINGDOM W1H 7JW

**Effective Date:** 07/01/2019

**Foreign Entity:** Yes

**Country:** UNITED KINGDOM

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** GREENOAK EURO RE ASSET MANAGEMENT LLP AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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**GREENOAK ASIA ADVISOR, LP is under common control with the firm.**

**Business Address:** PO BOX 309  
UGLAND HOUSE  
GRAND CAYMAN, CAYMAN ISLANDS KY1-1104

**Effective Date:** 07/01/2019

**Foreign Entity:** Yes

**Country:** CAYMAN ISLANDS

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** GREENOAK ASIA ADVISOR, LP AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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**GREENOAK REAL ESTATE ADVISORS (JERSEY) LIMITED is under common control with the firm.**

**Business Address:** IFC 5  
ST. HELIER, JERSEY JE1 1ST

**Effective Date:** 07/01/2019

**Foreign Entity:** Yes

**Country:** JERSEY

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** GREENOAK REAL ESTATE ADVISORS (JERSEY) LIMITED AND THE

## Firm Operations



### Organization Affiliates (continued)

APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

#### GREENOAK INVESTMENT MANAGEMENT K.K. is under common control with the firm.

**Business Address:** AOYAMA BUILDING, 7TH FLOOR  
1-2-3 MINATO-KU  
TOKYO, JAPAN 107-0061

**Effective Date:** 07/01/2019

**Foreign Entity:** Yes

**Country:** JAPAN

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** GREENOAK INVESTMENT MANAGEMENT K.K. AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

#### BENTALLGREENOAK REAL ESTATE ADVISORS LLP is under common control with the firm.

**Business Address:** 7 SEYMOUR STREET  
LONDON, UNITED KINGDOM W1H 7JW

**Effective Date:** 07/01/2019

**Foreign Entity:** Yes

**Country:** UNITED KINGDOM

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** BENTALLGREENOAK REAL ESTATE ADVISORS LLP AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

#### GREENOAK REAL ESTATE ADVISORS LP is under common control with the firm.

**Business Address:** 285 MADISON AVENUE  
NEW YORK, NY 10017

**Effective Date:** 07/01/2019

**Foreign Entity:** No

**Country:**

## Firm Operations



### Organization Affiliates (continued)

<b>Securities Activities:</b>	No
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	GREENOAK REAL ESTATE ADVISORS LP AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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#### SUN LIFE CAPITAL MANAGEMENT INC. is under common control with the firm.

<b>Business Address:</b>	1 YORK STREET, TORONTO TORONTO, ONTARIO, CANADA M5J 0B6
<b>Effective Date:</b>	09/01/2015
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	CANADA
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	SUN LIFE CAPITAL MANAGEMENT INC.AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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#### BGO US REAL ESTATE LP is under common control with the firm.

<b>CRD #:</b>	157034
<b>Business Address:</b>	285 MADISON AVENUE SUITE 1800 NEW YORK, NY 10017
<b>Effective Date:</b>	07/01/2019
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	BGO US REAL ESTATE LP AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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#### BENTALLGREENOAK REAL ESTATE US LLC is under common control with the firm.

<b>CRD #:</b>	157909
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**Firm Operations****Organization Affiliates (continued)**

**Business Address:** 285 MADISON AVENUE  
SUITE 1800  
NEW YORK, NY 10017

**Effective Date:** 07/01/2019

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** BENTALLGREENOAK REAL ESTATE US LLC AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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**MFS INSTITUTIONAL ADVISORS INC. is under common control with the firm.**

**CRD #:** 107144

**Business Address:** 111 HUNTINGTON AVENUE  
BOSTON, MA 02199

**Effective Date:** 11/09/1992

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** MFS INSTITUTIONAL ADVISORS, INC. AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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**INDEPENDENCE LIFE AND ANNUITY COMPANY is under common control with the firm.**

**Business Address:** ONE SUN LIFE EXECUTIVE PARK  
WELLESLEY HILLS, MA 02481

**Effective Date:** 11/01/2001

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

## Firm Operations



### Organization Affiliates (continued)

**Investment Advisory Activities:** No

**Description:** INDEPENDENCE LIFE AND ANNUITY COMPANY AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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**MFS SERVICE CENTER, INC. is under common control with the firm.**

**Business Address:** 100 HANCOCK ST  
QUINCY, MA 02171

**Effective Date:** 05/03/1985

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** MFS SERVICE CENTER, INC. AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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**MFS INVESTMENT MANAGEMENT is under common control with the firm.**

**CRD #:** 110045

**Business Address:** 111 HUNTINGTON AVENUE  
BOSTON, MA 02199

**Effective Date:** 01/07/1982

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** MFS INVESTMENT MANAGEMENT AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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**SUN LIFE CAPITAL MANAGEMENT (U.S.) LLC is under common control with the firm.**

**CRD #:** 109684

**Business Address:** ONE SUN LIFE EXECUTIVE PARK  
SUITE 1300



## Firm Operations



### Organization Affiliates (continued)

WELLESLEY HILLS, MA 02481

**Effective Date:** 09/01/2015

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** SUN LIFE CAPITAL MANAGEMENT (U.S.) LLC AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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#### MFS FUND DISTRIBUTORS, INC. is under common control with the firm.

**CRD #:** 31052

**Business Address:** 111 HUNTINGTON AVENUE  
BOSTON, MA 02199

**Effective Date:** 09/01/2015

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** MFS FUND DISTRIBUTORS, INC. AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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#### BGO CAPITAL (CANADA) INC. is under common control with the firm.

**Business Address:** 1 YORK STREET  
SUITE 1100  
TORONTO, ONTARIO, CANADA M5J 0B6

**Effective Date:** 09/01/2015

**Foreign Entity:** Yes

**Country:** CANADA

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

## Firm Operations



### Organization Affiliates (continued)

**Description:** BGO CAPITAL (CANADA) INC. AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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**BENTALLGREENOAK (U.S.) LIMITED PARTNERSHIP is under common control with the firm.**

**CRD #:** 111470

**Business Address:** 1201 THIRD AVENUE, SUITE 3000  
SEATTLE, WA 98101

**Effective Date:** 09/01/2015

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** BENTALLGREENOAK (U.S.) LIMITED PARTNERSHIP AND THE APPLICANT ARE BOTH INDIRECTLY CONTROLLED BY SUN LIFE FINANCIAL INC.

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**This firm is not directly or indirectly, controlled by the following:**

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

Disclosure Events for Non-Registered Control Affiliates



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	23	0



## Disclosure Event Details

### Regulatory - Final

#### Disclosure 1 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA
<b>Current Status:</b>	Final
<b>Allegations:</b>	SUN LIFE ASSURANCE DID NOT COMPLY WITH THE INSURANCE ACT BY COMPENSATING AN ADVISOR FOR PLACING INSURANCE IN ONTARIO WHILE HE WAS UNLICENSED.
<b>Initiated By:</b>	FINANCIAL SERVICES COMMISSION OF ONTARIO
<b>Date Initiated:</b>	08/29/2018
<b>Docket/Case Number:</b>	NONE
<b>Principal Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Other
<b>Other Sanction(s)/Relief Sought:</b>	ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	11/26/2018
<b>Sanctions Ordered:</b>	Monetary/Fine \$8,200.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	FSCO IMPOSED AN ADMINISTRATIVE PENALTY ON SUN LIFE ASSURANCE BY ORDER DATED NOVEMBER 21, 2018. THE FINE AMOUNT WAS \$11,000 CANADIAN DOLLARS. THE AMOUNT REFLECTED ABOVE IS THE US DOLLAR AMOUNT.
<b>Firm Statement</b>	IN JUNE 2017, THE FINANCIAL SERVICES COMMISSION OF ONTARIO ("FSCO") INVESTIGATED SUN LIFE ASSURANCE COMPANY OF CANADA ("SUN LIFE ASSURANCE"), AN INSURER UNDER THE INSURANCE ACT OF ONTARIO AND A SPECIFIED AFFILIATE OF SUN LIFE INSTITUTIONAL INVESTMENTS (CANADA) INC. FSCO FOUND THAT SUN LIFE ASSURANCE DID NOT COMPLY WITH THE INSURANCE ACT BY COMPENSATING AN ADVISOR FOR PLACING INSURANCE IN ONTARIO WHILE HE WAS UNLICENSED. THE HARM WAS MITIGATED BY UNWINDING THE



INSURANCE POLICIES AND RECOUPING THE COMPENSATION FROM THE ADVISOR. FSCO IMPOSED AN ADMINISTRATIVE PENALTY ON SUN LIFE ASSURANCE BY ORDER DATED NOVEMBER 21, 2018.

## Disclosure 2 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE FINANCIAL INVESTMENT SERVICES (CANADA) INC.
<b>Current Status:</b>	Final
<b>Allegations:</b>	<p>ALLEGATIONS AGAINST THE RESPONDENT:</p> <p>A.BETWEEN APRIL 1, 2013 AND JUNE 30, 2015, FAILED TO ADEQUATELY SUPERVISE LEVERAGED ACCOUNTS AND CONCENTRATION RISK, CONTRARY TO MFDA RULES 2.5.1 AND 2.2.1;</p> <p>B.BETWEEN JANUARY 2010 AND JUNE 2015, FAILED TO REPORT CLIENT COMPLAINTS, BANKRUPTCY AND TERMINATION OF APPROVED PERSONS WITHIN 5 BUSINESS DAYS, CONTRARY TO MFDA POLICY NO. 4 AND MFDA POLICY NO. 6;</p> <p>C.BETWEEN JUNE 2014 AND JUNE 3, 2016, FAILED TO ADEQUATELY SUPERVISE THE SUITABILITY OF THE SALE OF DSC MUTUAL FUNDS TO CLIENTS, CONTRARY TO MFDA RULES 2.5.1 AND 2.2.1;</p> <p>D.BETWEEN NOVEMBER 2015 AND JANUARY 2016, FAILED TO ADEQUATELY SUPERVISE A TRADE, CONTRARY TO MFDA RULE 2.5.1; AND</p> <p>E.COMMENCING IN 2002, FAILED TO ESTABLISH AND MAINTAIN AN ADEQUATE SYSTEM OF CONTROLS AND SUPERVISION TO ENSURE THAT IT COMPLIED WITH SECURITIES LEGISLATION RELATING TO INTERNAL DEALER INCENTIVE AND SALES PRACTICES, AND MARKETING AND EDUCATIONAL PRACTICES, CONTRARY TO MFDA RULES 2.5.1 AND 2.1.1.</p>
<b>Initiated By:</b>	MUTUAL FUND DEALERS ASSOCIATION OF CANADA
<b>Date Initiated:</b>	12/15/2017
<b>Docket/Case Number:</b>	201775
<b>Principal Product Type:</b>	Mutual Fund(s)
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	12/21/2017



**Sanctions Ordered:** Monetary/Fine \$1,800,000.00

**Other Sanctions Ordered:**

**Sanction Details:**

ON DECEMBER 21, 2017, A HEARING PANEL OF THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA ("MFDA") APPROVED A SETTLEMENT AGREEMENT DATED DECEMBER 18, 2017 BETWEEN STAFF OF MFDA AND SUN LIFE FINANCIAL INVESTMENT SERVICES (CANADA) INC. ("SLFISI"), A CONTROL AFFILIATE OF THE REGISTRANT. IN THE SETTLEMENT AGREEMENT, SLFISI ADMITTED THAT: 1) COMMENCING IN 2002, IT FAILED TO ESTABLISH AND MAINTAIN ADEQUATE CONTROLS AND SUPERVISION RELATING TO INTERNAL DEALER INCENTIVE AND SALES PRACTICES AND EDUCATIONAL PRACTICES; 2) BETWEEN 2013 AND 2016, IT FAILED TO ADEQUATELY SUPERVISE LEVERAGED ACCOUNTS, CONCENTRATION RISK, THE SUITABILITY OF THE SALE OF DSC MUTUAL FUNDS, AND A TRADE; AND 3) BETWEEN 2010 AND 2015, IT FAILED TO REPORT CLIENT COMPLAINTS AND THE BANKRUPTCY AND TERMINATION OF APPROVED PERSONS IN A TIMELY MANNER. SLFISI AGREED TO PAY A FINE OF \$1.7 MILLION CANADIAN DOLLARS AND COSTS OF \$100,000 AND AGREED TO COMPLY WITH APPLICABLE MFDA RULES AND POLICIES IN THE FUTURE. IN THE SETTLEMENT AGREEMENT, IT WAS NOTED THAT SLFISI FULLY COOPERATED AT ALL TIMES WITH THE MFDA'S REVIEW AND HAS ACTED PROACTIVELY IN ADDRESSING THE CONCERNS.

**Firm Statement**

ON DECEMBER 21, 2017, A HEARING PANEL OF THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA ("MFDA") APPROVED A SETTLEMENT AGREEMENT DATED DECEMBER 18, 2017 BETWEEN STAFF OF MFDA AND SUN LIFE FINANCIAL INVESTMENT SERVICES (CANADA) INC. ("SLFISI"), A CONTROL AFFILIATE OF THE REGISTRANT. IN THE SETTLEMENT AGREEMENT, SLFISI ADMITTED THAT: 1) COMMENCING IN 2002, IT FAILED TO ESTABLISH AND MAINTAIN ADEQUATE CONTROLS AND SUPERVISION RELATING TO INTERNAL DEALER INCENTIVE AND SALES PRACTICES AND EDUCATIONAL PRACTICES; 2) BETWEEN 2013 AND 2016, IT FAILED TO ADEQUATELY SUPERVISE LEVERAGED ACCOUNTS, CONCENTRATION RISK, THE SUITABILITY OF THE SALE OF DSC MUTUAL FUNDS, AND A TRADE; AND 3) BETWEEN 2010 AND 2015, IT FAILED TO REPORT CLIENT COMPLAINTS AND THE BANKRUPTCY AND TERMINATION OF APPROVED PERSONS IN A TIMELY MANNER. SLFISI AGREED TO PAY A FINE OF \$1.7 MILLION CANADIAN DOLLARS AND COSTS OF \$100,000 AND AGREED TO COMPLY WITH APPLICABLE MFDA RULES AND POLICIES IN THE FUTURE. IN THE SETTLEMENT AGREEMENT, IT WAS NOTED THAT SLFISI FULLY COOPERATED AT ALL TIMES WITH THE MFDA'S REVIEW AND HAS ACTED PROACTIVELY IN ADDRESSING THE CONCERNS.



<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE FINANCIAL INVESTMENT SERVICES (CANADA) INC.
<b>Current Status:</b>	Final
<b>Allegations:</b>	THE ALLEGATIONS WERE THAT BETWEEN JULY 24, 2006 AND JUND 2014, THE RESPONDENT DID NOT CONDUCT AN ON-SITE COMPLIANCE REVIEW OF EVERY OF EVERY SUB-BRANCH LOCATION AT LEAST ONCE EVERY THREE (3) YEARS, CONTRARY TO MFDA POLICY NO. 5 AND MFDA RULE 2.5.1
<b>Initiated By:</b>	MUTUAL FUND DEALERS ASSOCIATION OF CANADA
<b>Date Initiated:</b>	07/06/2015
<b>Docket/Case Number:</b>	FILE NO. 201520
<b>Principal Product Type:</b>	Mutual Fund(s)
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	07/29/2015
<b>Sanctions Ordered:</b>	Monetary/Fine \$50,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	THE ENTITY PAID A MONETARY FINE OF CANADIAN \$50,000.00 AND COSTS OF \$20,000.00
<b>Firm Statement</b>	IN JULY OF 2015. THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA (MFDA) ENTERED INTO A SETTLEMENT AGREEMENT WITH SUN LIFE FINANCIAL'S CANADIAN MUTUAL FUND DEALER, SUN LIFE FINANCIAL INVESTMENT SERVICES (CANADA) INC. (SLFISI). THIS RELATED TO THE FREQUENCY OF SLFISI'S COMPLIANCE VISITS TO CERTAIN OF ITS REPRESENTATIVES IN ITS SUB-BRANCHES IN CANADA PRIOR TO JUNE OF 2014. SUN LIFE TOOK THIS MATTER VERY SERIOUSLY. WE WORKED IN COOPERATION WITH MFDA ON THIS ISSUE. WHEN WE BECAME AWARE OF THE MFDA'S CONCERNS WITH OUR SUB-BRANCH REVIEW PROCESS, WE TOOK CORRECTIVE ACTIONS. SINCE JUNE OF 2014, WE'VE INCREASED OUR VISITS TO OUR SUB-BRANCHES IN LINE WITH THE MFDA'S EXPECTATIONS.



## Disclosure 4 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE FINANCIAL INVESTMENTS (BERMUDA) LTD.
<b>Current Status:</b>	Final
<b>Allegations:</b>	FAILURE TO COMPLY ADEQUATELY WITH THE FOLLOWING REQUIREMENTS OF THE BERMUDA PROCEEDS OF CRIME (ANTI-MONEY LAUNDERING AND ANTI-TERRORIST FINANCING) REGULATIONS 2008 (THE "REGULATIONS"): (1)THE APPLICATION OF CUSTOMER DUE DILIGENCE (CDD) MEASURES; (2)ONGOING MONITORING OF BUSINESS RELATIONSHIPS; (3)CEASING TRANSACTIONS WHERE IT IS NOT POSSIBLE TO APPLY CDD MEASURES; (4)THE APPLICATION OF ENHANCED DUE DILIGENCE; AND (5)THE ESTABLISHMENT AND MAINTENANCE OF APPROPRIATE AND RISK SENSITIVE POLICIES AND PROCEDURES.
<b>Initiated By:</b>	BERMUDA MONETARY AUTHORITY
<b>Date Initiated:</b>	04/29/2016
<b>Docket/Case Number:</b>	N/A
<b>Principal Product Type:</b>	Investment Contract(s)
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	PROHIBITION (DUE TO SPACE CONSTRAINTS, SEE SECTION 12 B. BELOW FOR DETAILS)
<b>Resolution:</b>	Decision
<b>Resolution Date:</b>	01/26/2017
<b>Sanctions Ordered:</b>	Monetary/Fine \$1,500,000.00
<b>Other Sanctions Ordered:</b>	THE BMA IMPOSED THE FOLLOWING RESTRICTIONS ON THE COMPANY'S INVESTMENT BUSINESS LICENSE: (1)THE COMPANY IS PROHIBITED FROM ACCEPTING OR SOLICITING ANY NEW INVESTMENT BUSINESS; (2)THE COMPANY IS PROHIBITED FROM MAKING OR PERMITTING ANY REDEMPTIONS OR WITHDRAWALS FROM ANY EXISTING POLICY OR ACCOUNT UNLESS SUCH POLICY OR ACCOUNT HAS BEEN VERIFIED AS COMPLIANT BY AN APPROVED THIRD PARTY;





(3)THE COMPANY IS PROHIBITED FROM ACCEPTING OR PERMITTING ANY PAYMENTS INTO ANY EXISTING POLICY OR ACCOUNT; AND (4) THE COMPANY IS REQUIRED TO COMPLETE A REMEDIATION PLAN IN RESPECT OF EXISTING FILES, IN CONJUNCTION WITH A THIRD PARTY, WITHIN A PERIOD OF 24 MONTHS.

#### **Sanction Details:**

THE COMPANY PAID THE \$1,500,000 CIVIL PENALTY ON FEBRUARY 21, 2017.

#### **Firm Statement**

IN MAY 2016, THE BERMUDA MONETARY AUTHORITY (THE "BMA") INITIATED AN ON-SITE EXAMINATION OF SUN LIFE FINANCIAL INVESTMENTS (BERMUDA) LTD, A BERMUDA CORPORATION LICENSED TO CONDUCT INVESTMENT BUSINESS IN BERMUDA (THE "COMPANY"). THE PURPOSE OF THE REVIEW WAS TO ASSESS THE COMPANY'S COMPLIANCE WITH A REMEDIATION PLAN AGREED TO IN CONNECTION WITH THE BMA'S 2013 ON-SITE REVIEW OF THE COMPANY, ALONG WITH A REVIEW OF CURRENT POLICIES AND PROCEDURES. FOLLOWING THE CONCLUSION OF THE 2016 REVIEW, THE BMA ISSUED A DRAFT REPORT WITH ITS PRELIMINARY FINDINGS AND THE COMPANY RESPONDED TO THE BMA ON AUGUST 26, 2016. ON OCTOBER 19, 2016, THE BMA ISSUED WARNING NOTICES PERTAINING TO ITS FINDINGS. THE BMA SUBSEQUENTLY ISSUED ITS FINAL DECISION NOTICES ON JANUARY 26, 2017 IN WHICH IT CONCLUDED THAT THE COMPANY FAILED TO COMPLY ADEQUATELY WITH THE FOLLOWING REQUIREMENTS OF THE BERMUDA PROCEEDS OF CRIME (ANTIMONEY LAUNDERING AND ANTI-TERRORIST FINANCING) REGULATIONS 2008 (THE "REGULATIONS"): (1)THE APPLICATION OF CUSTOMER DUE DILIGENCE (CDD) MEASURES; (2) ONGOING MONITORING OF BUSINESS RELATIONSHIPS; (3)CEASING TRANSACTIONS WHERE IT IS NOT POSSIBLE TO APPLY CDD MEASURES; (4)THE APPLICATION OF ENHANCED DUE DILIGENCE; AND (5)THE ESTABLISHMENT AND MAINTENANCE OF APPROPRIATE AND RISK SENSITIVE POLICIES AND PROCEDURES. THE BMA IMPOSED A CIVIL PENALTY OF \$1,500,000, ALONG WITH THE FOLLOWING RESTRICTIONS ON THE COMPANY'S LICENSE: (1)THE COMPANY IS PROHIBITED FROM ACCEPTING OR SOLICITING ANY NEW INVESTMENT BUSINESS; (2)THE COMPANY IS PROHIBITED FROM MAKING OR PERMITTING ANY REDEMPTIONS OR WITHDRAWALS



FROM ANY EXISTING POLICY OR ACCOUNT UNLESS SUCH POLICY OR ACCOUNT HAS BEEN VERIFIED AS COMPLIANT BY AN APPROVED THIRD PARTY; (3)THE COMPANY IS PROHIBITED FROM ACCEPTING OR PERMITTING ANY PAYMENTS INTO ANY EXISTING POLICY OR ACCOUNT; AND (4)THE COMPANY IS REQUIRED TO COMPLETE A REMEDIATION PLAN IN RESPECT OF EXISTING FILES, IN CONJUNCTION WITH A THIRD PARTY, WITHIN A PERIOD OF 24 MONTHS. THE COMPANY DID NOT APPEAL THE BMA'S FINDINGS. SUBSEQUENT TO THE EXPIRATION OF A 28 DAY APPEAL PERIOD, THE BMA MADE ITS FINAL DECISION PUBLIC ON FEBRUARY 27, 2017. IN MAKING THE DECISIONS, THE BMA TOOK ACCOUNT OF THE FACT THAT THE COMPANY HAD CLOSED ITS INVESTMENTS BUSINESS TO NEW SALES IN DECEMBER 2015 AND THAT THE COMPANY PROVIDED FULL CO-OPERATION DURING THE ONSITE PROCESS.

#### Disclosure 5 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE FINANCIAL INC.
<b>Current Status:</b>	Final
<b>Allegations:</b>	THE CHICAGO BOARD OF TRADE ("CBOT") ALLEGED VIOLATIONS BY SUN LIFE FINANCIAL INC. OF CBOT (LEGACY) RULE 534, RELATED TO TWO TRADES ON GLOBEX TOTALING 989 SEPTEMBER 2012 ULTRA TREASURY BOND FUTURES CONTRACTS
<b>Initiated By:</b>	CHICAGO BOARD OF TRADE
<b>Date Initiated:</b>	06/30/2014
<b>Docket/Case Number:</b>	CBOT 13-9262
<b>Principal Product Type:</b>	Futures - Financial
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	



<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	10/27/2014
<b>Sanctions Ordered:</b>	Monetary/Fine \$50,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	A MONETARY FINE OF \$50,000 USD WAS PAID TO THE CHICAGO BOARD OF TRADE ON 10/28/2014 BY SUN LIFE FINANCIAL INC.
<b>Firm Statement</b>	EFFECTIVE OCTOBER 27, 2014, SUN LIFE FINANCIAL INC. ("SLF"), THE ULTIMATE PARENT COMPANY OF SUN LIFE DISTRIBUTORS, INC., WITHOUT ADMITTING OR DENYING RULE VIOLATIONS, AGREED TO PAY A PENALTY OF \$50,000 TO SETTLE A MATTER WITH THE CHICAGO BOARD OF TRADE ("CBOT") RELATED TO ALLEGED VIOLATIONS OF CBOT (LEGACY) RULE 432 (FAILURE TO DILIGENTLY SUPERVISE ITS EMPLOYEES AND AGENTS IN THE CONDUCT OF THEIR BUSINESS RELATED TO THE EXCHANGE) AND RULE 534 (PROHIBITION ON WASH TRADES). THIS MATTER INVOLVED TWO MATCHING TRADES ON GLOBEX TOTALING 989 SEPTEMBER 2012 ULTRA TREASURY BOND FUTURES CONTRACTS FOR INDEPENDENT BUSINESS REASONS ON BEHALF OF TWO DIFFERENT INSURANCE COMPANY SUBSIDIARIES OF SLF, FOR WHICH SLF, AS THE THEN ULTIMATE PARENT COMPANY OF BOTH WAS DEEMED TO MAINTAIN BENEFICIAL OWNERSHIP OF THE CONTRACTS ON BOTH SIDES OF THE TRADE. IN MITIGATION, FOLLOWING THIS OCCURRENCE, THE SLF SUBSIDIARIES IMPLEMENTED TRAINING PROGRAMS REGARDING THE RULES OF SUCH EXCHANGE.

#### Disclosure 6 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE FINANCIAL INC.
<b>Current Status:</b>	Final
<b>Allegations:</b>	FAILURE TO TIMELY FILE A SECURITIES TRANSACTIONS REPORT.
<b>Initiated By:</b>	ONTARIO SECURITIES COMMISSION
<b>Date Initiated:</b>	12/31/2009
<b>Docket/Case Number:</b>	
<b>Principal Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)


**Other Sanction(s)/Relief Sought:**
**Resolution:** Settled

**Resolution Date:** 01/29/2010

**Sanctions Ordered:** Monetary/Fine \$1,000.00

**Other Sanctions Ordered:**
**Sanction Details:** ON 01/29/2010, A MONETARY FINE OF \$1,000.00 (CAN) WAS PAID TO THE ONTARIO SECURITIES COMMISSION.

**Firm Statement** ON 12/31/2009, THE ONTARIO SECURITIES COMMISSION ISSUED AN INVOICE FOR A LATE FEE, FOR FAILURE TO TIMELY FILE A SECURITIES TRANSACTIONS REPORT. THE MATTER WAS CLOSED WHEN A MONETARY FINE OF \$1000.00 (CAN) WAS PAID TO THE ONTARIO SECURITIES COMMISSION ON 01/29/2010.

**Disclosure 7 of 23**
**Reporting Source:** Firm

**Affiliate:** SUN LIFE ASSURANCE COMPANY OF CANADA

**Current Status:** Final

**Allegations:** FAILURE TO VERIFY AND DELIVER WITHIN 3 DAYS INFORMATION RELATING TO A REPLACEMENT LIFE INSURANCE POLICY

**Initiated By:** COMMISSION OF BANKING AND INSURANCE, STATE OF NEW JERSEY

**Date Initiated:** 08/25/1995

**Docket/Case Number:** REFERENCE #7680802

**Principal Product Type:** Insurance

**Other Product Type(s):**
**Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:**
**Resolution:** Consent

**Resolution Date:** 09/22/1998

**Sanctions Ordered:** Monetary/Fine \$2,000.00

**Other Sanctions Ordered:**

**Sanction Details:** CONTROL AFFILIATE PAID \$2000.00 FINE IN FULL.

**Firm Statement** SEE ABOVE ITEMS 3,4,6,7,10,11 AND 12.

**Disclosure 8 of 23**

**Reporting Source:** Firm

**Affiliate:** SUN LIFE ASSURANCE COMPANY OF CANADA

**Current Status:** Final

**Allegations:** FAILURE TO TIMELY RESPOND TO INQUIRY RELATED TO APPOINTMENT OF INSURANCE AGENT.

**Initiated By:** SOUTH DAKOTA DEPARTMENT OF COMMERCE AND REGULATION

**Date Initiated:** 03/06/2002

**Docket/Case Number:** FILE NO. 02-6021

**Principal Product Type:** No Product

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Other

**Other Sanction(s)/Relief Sought:** MONETARY PENALTY

**Resolution:** Consent

**Resolution Date:** 03/26/2002

**Sanctions Ordered:** Monetary/Fine \$2,500.00

**Other Sanctions Ordered:**

**Sanction Details:** SUN LIFE ASSURANCE COMPANY OF CANADA PAID A \$2500.00 MONETARY PENALTY AND ENTERED INTO A CONSENT ORDER WITHOUT ADMITTING OR DENTING THAT IT HAD VIOLATED THE LAWS OF SOUTH DAKOTA.

**Firm Statement** SEE ABOVE ITEMS 3, 4, 7, 10, 11 AND 12

**Disclosure 9 of 23**

**Reporting Source:** Firm

**Affiliate:** SUN LIFE ASSURANCE COMPANY OF CANADA



<b>Current Status:</b>	Final
<b>Allegations:</b>	AGENT ALLEGEDLY USED UNAUTHORIZED MARKETING MATERIAL IN VIOLATION OF FLORIDA LAW.
<b>Initiated By:</b>	FLORIDA DEPARTMENT OF INSURANCE
<b>Date Initiated:</b>	01/01/1996
<b>Docket/Case Number:</b>	09609-94-C
<b>Principal Product Type:</b>	Insurance
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	12/17/1996
<b>Sanctions Ordered:</b>	Monetary/Fine \$17,000.00
<b>Other Sanctions Ordered:</b>	EXPENSE REIMBURSEMENT OF \$2000 TO FLORIDA DEPARTMENT OF INSURANCE; NOTIFICATION TO ALL FLORIDA AGENTS ABOUT SUN LIFE'S CONTROL PROCEDURES FOR ADVERTISEMENTS.
<b>Sanction Details:</b>	CONTROL AFFILIATE PAID IN FULL A TOTAL OF \$19000 IN FINES AND EXPENSE REIMBURSEMENTS.
<b>Firm Statement</b>	SEE ABOVE ITEMS 3, 4, 6, 7, 10, 11 AND 12.

#### Disclosure 10 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA
<b>Current Status:</b>	Final
<b>Appealed To and Date Appeal Filed:</b>	N/A
<b>Allegations:</b>	SUN LIFE DID NOT FILE BIOGRAPHICAL INFORMATION FOR A NEWLY APPOINTED EXECUTIVE OFFICER WITHIN THE TIME REQUIRED BY LOUISIANA LAW.
<b>Initiated By:</b>	LOUISIANA DEPARTMENT OF INSURANCE



<b>Date Initiated:</b>	10/26/2004
<b>Docket/Case Number:</b>	2004-10424-INS
<b>Principal Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Other
<b>Other Sanction(s)/Relief Sought:</b>	MONETARY PENALTY
<b>Resolution:</b>	Stipulation and Consent
<b>Resolution Date:</b>	11/21/2004
<b>Sanctions Ordered:</b>	Monetary/Fine \$1,000.00
<b>Other Sanctions Ordered:</b>	NONE
<b>Sanction Details:</b>	SUN LIFE PAID A \$1,000.00 FINE TO THE LOUISIANA DEPARTMENT OF INSURANCE.
<b>Firm Statement</b>	SEE 3, 4, 7, 10, 11, AND 12

#### Disclosure 11 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA
<b>Current Status:</b>	Final
<b>Appealed To and Date Appeal Filed:</b>	STATE; 12/21/2004
<b>Allegations:</b>	THE INDIANA DEPARTMENT OF INSURANCE ISSUED FINDINGS OF FACT, CONCLUSIONS OF LAW AND FINANCIAL ORDER, IN WHICH THE DEPARTMENT FOUND THAT SUN LIFE ASSURANCE COMPANY OF CANADA AND THEN AFFILIATED COMPANY, SUN LIFE ASSURANCE COMPANY OF CANADA(U.S.) DECLINED TO PAY ASSESSMENTS LEVIED BY THE INDIANA COMPREHENSIVE HEALTH INSURANCE ASSOCIATION. SUN LIFE ASSURANCE COMPANY OF CANADA AND SUN LIFE ASSURANCE COMPANY OF CANADA(U.S.) WERE LITIGATING THE FACTUAL QUESTION OF WHETHER THEY ARE EVEN MEMBERS OF ICHIA SUBJECT TO ASSESSMENT WHEN THE DEPARTMENT ORDERED THE TWO COMPANIES PAY A COLLECTIVE FINE OF \$100,000.00 AND TO DEPOSIT WITH THE DEPARTMENT \$200,000.00 IN A JOINT CUSTODIAL ACCOUNT FOR A PERIOD OF NO LESS THAN ON YEAR FOR ALLEGEDLY WILLFULLY



VIOLATING A STATUTE AND ENGAGING IN UNFAIR COMPETITION IN THE STATE.

**Initiated By:** INDIANA DEPARTMENT OF INSURANCE

**Date Initiated:** 11/22/2004

**Docket/Case Number:** IDOI-CO04-003

**Principal Product Type:** No Product

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Other

**Other Sanction(s)/Relief Sought:** MONETARY PENALTY

**Resolution:** Order

**Resolution Date:** 11/22/2004

**Sanctions Ordered:** Monetary/Fine \$100,000.00

**Other Sanctions Ordered:** SUN LIFE ASSURANCE COMPANY OF CANADA AND THEN AFFILIATED COMPANY, SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.) HAD TO DEPOSIT WITH THE DEPARTMENT \$200,000.00 IN A JOINT CUSTODIAL ACCOUNT FOR A PERIOD OF NO LESS THAN ONE YEAR.

**Sanction Details:** SUN LIFE ASSURANCE COMPANY OF CANADA AND THEN AFFILIATED COMPANY, SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.) COLLECTIVELY PAID A \$100,000.00 FINE TO THE INDIANA DEPARTMENT OF INSURANCE.

**Firm Statement** SEE ABOVE ITEMS 3, 4, 7, 8, 10, 11, AND 12.

#### Disclosure 12 of 23

**Reporting Source:** Firm

**Affiliate:** INDEPENDENCE LIFE AND ANNUITY COMPANY

**Current Status:** Final

**Allegations:** THE MASSACHUSETTS DIVISION OF INSURANCE ALLEGED THAT INDEPENDENCE LIFE AND ANNUITY COMPANY FAILED TO TIMELY REMIT ANNUAL PRODUCER RENEWAL APPOINTMENT INFORMATION AND/OR PAY FEES.

**Initiated By:** MASSACHUSETTS DIVISION OF INSURANCE

**Date Initiated:** 07/14/2005





**Docket/Case Number:** NONE

**Principal Product Type:** Insurance

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:**

**Resolution:** Settled

**Resolution Date:** 12/08/2005

**Sanctions Ordered:** Monetary/Fine \$500.00

**Other Sanctions Ordered:** NONE

**Sanction Details:** \$500.00

**Firm Statement** TO RESOLVE THIS ADMINISTRATIVE OVERSIGHT INDEPENDENCE LIFE AND ANNUITY COMPANY CONSENTED TO THE ENTRY OF A SETTLEMENT AGREEMENT PURSUANT TO WHICH IT AGREED TO REMIT SUCH ANNUAL INFORMATION AND/OR FEES IN A TIMELY MANNER AND TO PAY A \$500.00 FINE.

#### Disclosure 13 of 23

**Reporting Source:** Firm

**Affiliate:** SUN LIFE ASSURANCE COMPANY OF CANADA

**Current Status:** Final

**Appealed To and Date Appeal Filed:** N/A

**Allegations:** SUN LIFE CERTIFIED THAT NO POLICY PROVISION CONTAINED WITHIN THE FILING HAD PREVIOUSLY BEEN DISAPPROVED BY THE DEPARTMENT. HOWEVER, THE DEPARTMENT DETERMINED THAT IT HAD PREVIOUSLY DISAPPROVED A SIMILAR PROVISION IN CONNECTION WITH AN EARLIER FORM FILING AND ISSUED A NOTICE OF INFORMAL ADJUDICATIVE PROCEEDING AND ORDER.

**Initiated By:** UTAH INSURANCE DEPARTMENT

**Date Initiated:** 04/05/2004

**Docket/Case Number:** 2004-476LF



<b>Principal Product Type:</b>	Insurance
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Other
<b>Other Sanction(s)/Relief Sought:</b>	MONETARY PENALTY
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	07/30/2004
<b>Sanctions Ordered:</b>	Monetary/Fine \$1,000.00
<b>Other Sanctions Ordered:</b>	NONE
<b>Sanction Details:</b>	SUN LIFE PAID AN ADMINISTRATIVE FORFEITURE OF \$1,000.00 TO THE UTAH INSURANCE DEPARTMENT, PURSUANT TO THE NOTICE OF INFORMAL ADJUDICATIVE PROCEEDING AND ORDER ISSUED.
<b>Firm Statement</b>	SEE 3, 4, 7, 10, 11, AND 12 ABOVE.

#### Disclosure 14 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	INDEPENDENCE LIFE AND ANNUITY COMPANY
<b>Current Status:</b>	Final
<b>Appealed To and Date Appeal Filed:</b>	N/A
<b>Allegations:</b>	THE ARKANSAS INSURANCE DEPARTMENT ALLEGED SUN LIFE ASSURANCE COMPANY OF CANADA, INDEPENDENCE LIFE AND ANNUITY COMPANY AND THEN AFFILIATED COMPANY, SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.), FAILED TO TIMELY REMIT THE 2006 ANNUAL ANTIFRAUD ASSESSMENT FEE. THE ARKANSAS INSURANCE DEPARTMENT RAISED THE ALLEGATIONS IN A SINGLE MATTER WHICH ADDRESSED THE THREE COMPANIES(SUN LIFE ASSURANCE COMPANY OF CANADA, SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.), AND INDEPENDENCE LIFE AND ANNUITY COMPANY.)
<b>Initiated By:</b>	ARKANSAS INSURANCE DEPARTMENT
<b>Date Initiated:</b>	08/02/2006
<b>Docket/Case Number:</b>	N/A
<b>Principal Product Type:</b>	Insurance

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:**

**Resolution:** Settled

**Resolution Date:** 09/25/2006

**Sanctions Ordered:** Monetary/Fine \$5,000.00

**Other Sanctions Ordered:** NONE

**Sanction Details:** SUN LIFE ASSURANCE COMPANY OF CANADA, SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.), AND INDEPENDENCE LIFE AND ANNUITY COMPANY PAID A TOTAL FINE OF \$5,000.00.

**Firm Statement** SEE 3, 7, 10, 11, AND 12

**Reporting Source:** Firm

**Affiliate:** SUN LIFE ASSURANCE COMPANY OF CANADA

**Current Status:** Final

**Appealed To and Date Appeal Filed:** N/A

**Allegations:** THE ARKANSAS INSURANCE DEPARTMENT ALLEGED SUN LIFE ASSURANCE COMPANY OF CANADA, INDEPENDENCE LIFE AND ANNUITY COMPANY AND THEN AFFILIATED COMPANY, SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.), FAILED TO TIMELY REMIT THE 2006 ANNUAL ANTIFRAUD ASSESSMENT FEE. THE ARKANSAS INSURANCE DEPARTMENT RAISED THE ALLEGATIONS IN A SINGLE MATTER WHICH ADDRESSED THE THREE COMPANIES(SUN LIFE ASSURANCE COMPANY OF CANADA, SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.), AND INDEPENDENCE LIFE AND ANNUITY COMPANY.)

**Initiated By:** ARKANSAS INSURANCE DEPARTMENT

**Date Initiated:** 08/02/2006

**Docket/Case Number:** N/A

**Principal Product Type:** Insurance

**Other Product Type(s):**

**Principal Sanction(s)/Relief** Civil and Administrative Penalt(ies) /Fine(s)

**Sought:****Other Sanction(s)/Relief Sought:**

<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	09/25/2006
<b>Sanctions Ordered:</b>	Monetary/Fine \$5,000.00
<b>Other Sanctions Ordered:</b>	NONE
<b>Sanction Details:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA, SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.), AND INDEPENDENCE LIFE AND ANNUITY COMPANY PAID A TOTAL FINE OF \$5,000.00.
<b>Firm Statement</b>	SEE 3, 7, 10, 11, AND 12

**Disclosure 15 of 23**

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA
<b>Current Status:</b>	Final
<b>Allegations:</b>	THE CALIFORNIA DEPARTMENT OF INSURANCE ALLEGED SUN LIFE ASSURANCE COMPANY OF CANADA FAILED TO TIMELY REMIT THE 2003 ANNUAL LETTER OF CREDIT FILING FOR WORKER'S COMPENSATION REINSURANCE.
<b>Initiated By:</b>	CALIFORNIA DEPARTMENT OF INSURANCE
<b>Date Initiated:</b>	03/14/2005
<b>Docket/Case Number:</b>	N/A
<b>Principal Product Type:</b>	Insurance
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	04/12/2005
<b>Sanctions Ordered:</b>	Monetary/Fine \$210,000.00



<b>Other Sanctions Ordered:</b>	N/A
<b>Sanction Details:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA PAID A TOTAL FINE OF \$210,000.00 (USD).
<b>Firm Statement</b>	SEE 3, 7, 10, 11 AND 12.

#### Disclosure 16 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA
<b>Current Status:</b>	Final
<b>Allegations:</b>	ON AUGUST 4, 2008 THE PUERTO RICO COMMISSIONER OF INSURANCE ISSUED AN ORDER AGAINST SUN LIFE ASSURANCE COMPANY OF CANADA(THE"COMPANY") ALLEGING THAT THE COMPANY CARRIED OUT BUSINESS SUBSEQUENT TO THE CERTIFICATE OF AUTHORITY EXPIRATION DATE WITHOUT HAVING AT THAT POINT AN ACTIVE LICENSE FOR THE YEAR 2007-2008.
<b>Initiated By:</b>	OFFICE OF THE COMMISSIONER OF INSURANCE OF PUERTO RICO
<b>Date Initiated:</b>	08/04/2008
<b>Docket/Case Number:</b>	AF-2008-118
<b>Principal Product Type:</b>	Insurance
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	08/22/2008
<b>Sanctions Ordered:</b>	Monetary/Fine \$5,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	\$5,000.00 FINE.
<b>Firm Statement</b>	ON AUGUST 4, 2008 THE PUERTO RICO COMMISSIONER OF INSURANCE ISSUED AN ORDER AGAINST SUN LIFE ASSURANCE COMPANY OF CANADA(THE"COMPANY") ALLEGING THAT THE COMPANY CARRIED OUT BUSINESS SUBSEQUENT TO THE CERTIFICATE OF AUTHORITY



EXPIRATION DATE WITHOUT HAVING AT THAT POINT AN ACTIVE LICENSE FOR THE YEAR 2007-2008. THE COMPANY'S CERTIFICATE OF AUTHORITY EXPIRED BECAUSE IT FAILED TO FILE THE RENEWAL ON OR BEFORE JUNE 30, 2007. ON 08/22/2008 THE COMPANY FILED A LETTER OF EXPLANATION WITH THE COMMISSIONER AND PAID A \$5000.00 FINE.

#### Disclosure 17 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA
<b>Current Status:</b>	Final
<b>Allegations:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA ("SUN LIFE") RECEIVED NOTIFICATION FROM THE MINNESOTA DEPARTMENT OF COMMERCE, STATING ITS DECISION TO PROCEED WITH AN ADMINISTRATIVE ACTION AGAINST SUN LIFE CERTIFICATE OF AUTHORITY ON THE BASIS THAT SUN LIFE VIOLATED MINNESOTA LAW BY (1) FAILING TO PROMPTLY AND THOROUGHLY INVESTIGATE A LIFE INSURANCE WAIVER OF PREMIUM CLAIM MADE BY A MINNESOTA RESIDENT AND (2) FAILING TO PROVIDE A FULL RESPONSE TO THE DEPARTMENTS' CORRESPONDENCE CONCERNING THE MATTER.
<b>Initiated By:</b>	MINNESOTA DEPARTMENT OF COMMERCE
<b>Date Initiated:</b>	01/06/2009
<b>Docket/Case Number:</b>	IN2506544
<b>Principal Product Type:</b>	Insurance
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	01/23/2009
<b>Sanctions Ordered:</b>	Monetary/Fine \$7,500.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	\$7,500.00 CIVIL PENALTY.

**Firm Statement**

SUN LIFE ASSURANCE COMPANY OF CANADA ("SUN LIFE") RECEIVED NOTIFICATION FROM THE MINNESOTA DEPARTMENT OF COMMERCE, STATING ITS DECISION TO PROCEED WITH AN ADMINISTRATIVE ACTION AGAINST SUN LIFE'S CERTIFICATE OF AUTHORITY ON THE BASIS THAT SUN LIFE VIOLATED MINNESOTA LAW BY (1) FAILING TO PROMPTLY AND THOROUGHLY INVESTIGATE A LIFE INSURANCE WAIVER OF PREMIUM CLAIM MADE BY A MINNESOTA RESIDENT AND (2) FAILING TO PROVIDE A FULL RESPONSE TO THE DEPARTMENTS' CORRESPONDENCE CONCERNING THE MATTER. ON 01/23/2009 SUN LIFE ENTERED INTO A CONSENT ORDER IN WHICH IT AGREED TO TAKE NECESSARY AND APPROPRIATE ACTION TO ENSURE PROMPT AND THOROUGH INVESTIGATION OF CLAIMS AND PAID A \$7,500.00 CIVIL PENALTY.

**Disclosure 18 of 23**

**Reporting Source:** Firm

**Affiliate:** SUN LIFE ASSURANCE COMPANY OF CANADA

**Current Status:** Final

**Allegations:** SUN LIFE ASSURANCE COMPANY OF CANADA (THE "COMPANY") RECEIVED A NOTICE OF OPPORTUNITY TO SHOW COMPLIANCE (THE "NOTICE") FROM THE MICHIGAN OFFICE OF FINANCIAL AND INSURANCE REGULATION DATED 08/08/2008. THE NOTICE ALLEGED THE COMPANY FAILED TO COMPLY WITH MICHIGAN ADMINISTRATIVE RULE R. 500.2212(5), WHICH REQUIRES INSURERS TO SUBMIT TO THE COMMISSIONER BY 7/1/2007 A LIST CERTIFIED AS COMPLETE AND ACCURATE OF ALL FORMS IN EFFECT IN MICHIGAN.

**Initiated By:** MICHIGAN OFFICE OF FINANCIAL AND INSURANCE REGULATION

**Date Initiated:** 08/08/2008

**Docket/Case Number:** 08-06698

**Principal Product Type:** Insurance

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:**

**Resolution:** Stipulation and Consent

**Resolution Date:** 01/13/2009



**Sanctions Ordered:** Monetary/Fine \$1,000.00

**Other Sanctions Ordered:**

**Sanction Details:** \$1,000.00 PENALTY.

**Firm Statement** SUN LIFE ASSURANCE COMPANY OF CANADA (THE "COMPANY") RECEIVED A NOTICE OF OPPORTUNITY TO SHOW COMPLIANCE (THE "NOTICE") FROM THE MICHIGAN OFFICE OF FINANCIAL AND INSURANCE REGULATION DATED 08/08/2008. THE NOTICE ALLEGED THE COMPANY FAILED TO COMPLY WITH MICHIGAN ADMINISTRATIVE RULE R. 500.2212(5), WHICH REQUIRES INSURERS TO SUBMIT TO THE COMMISSIONER BY 7/1/2007 A LIST CERTIFIED AS COMPLETE AND ACCURATE OF ALL FORMS IN EFFECT IN MICHIGAN. ON 09/04/2008 THE COMPANY FILED AN EXECUTED CONSENT ORDER AND STIPULATION ALONG WITH A COMPLETED CERTIFICATION REQUIRED UNDER ADMINISTRATIVE RULE R.500.2212(5). ON 01/07/2009 THE MICHIGAN OFFICE OF FINANCIAL AND INSURANCE REGULATION APPROVED THE STIPULATION AND CONSENT ORDER. ON 01/13/2009 THE COMPANY PAID A \$1000.00 PENALTY.

#### Disclosure 19 of 23

**Reporting Source:** Firm

**Affiliate:** SUN LIFE FINANCIAL INC

**Current Status:** Final

**Allegations:** FAILURE TO TIMELY FILE A SECURITIES TRANSACTION REPORT.

**Initiated By:** ONTARIO SECURITIES COMMISSION

**Date Initiated:** 03/21/2011

**Docket/Case Number:**

**Principal Product Type:** Equity Listed (Common & Preferred Stock)

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:**

**Resolution:** Settled

**Resolution Date:** 04/28/2011

**Sanctions Ordered:** Monetary/Fine \$300.00



**Other Sanctions Ordered:**

**Sanction Details:** \$300.00 FINE (CAN).

**Firm Statement** ON 03/31/2011, THE ONTARIO SECURITIES COMMISSION ISSUED AN INVOICE FOR A LATE FEE, FOR FAILURE TO TIMELY FILE A SECURITIES TRANSACTION REPORT. THE MATTER WAS CLOSED WHEN A MONETARY FINE OF \$300.00 (CAN) WAS PAID TO THE ONTARIO SECURITIES COMMISSION ON 04/28/2011.

**Disclosure 20 of 23**

**Reporting Source:** Firm

**Affiliate:** SUN LIFE ASSURANCE COMPANY OF CANADA

**Current Status:** Final

**Allegations:** SUN LIFE ASSURANCE COMPANY OF CANADA WAS ORDERED BY THE MARYLAND INSURANCE ADMINISTRATION TO PAY AN ADMINISTRATIVE PENALTY OF \$500.00 FOR FAILURE TO INCLUDE THE ADDRESS, TELEPHONE NUMBER AND FACSIMILE NUMBER OF THE COMMISSIONER, REQUIRED BY THE CODE OF MARYLAND REGULATIONS 31.10.30.05, IN AN ADVERSE APPEAL DETERMINATION LETTER WHICH THE COMPANY'S LONG TERM DISABILITY APPEALS UNIT SENT TO AN INSURED.

**Initiated By:** MARYLAND INSURANCE ADMINISTRATION

**Date Initiated:** 10/25/2011

**Docket/Case Number:** MIA-2011-10-027

**Principal Product Type:** Insurance

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:**

**Resolution:** Order

**Resolution Date:** 11/04/2011

**Sanctions Ordered:** Monetary/Fine \$500.00

**Other Sanctions Ordered:**

**Sanction Details:** \$500.00 ADMINISTRATIVE PENALTY.

**Firm Statement**

SUN LIFE ASSURANCE COMPANY OF CANADA WAS ORDERED BY THE MARYLAND INSURANCE ADMINISTRATION TO PAY AN ADMINISTRATIVE PENALTY OF \$500.00 FOR FAILURE TO INCLUDE THE ADDRESS, TELEPHONE NUMBER AND FACSIMILE NUMBER OF THE COMMISSIONER, REQUIRED BY THE CODE OF MARYLAND REGULATIONS 31.10.30.05, IN AN ADVERSE APPEAL DETERMINATION LETTER WHICH THE COMPANY'S LONG TERM DISABILITY APPEALS UNIT SENT TO AN INSURED. ON NOVEMBER 4, 2011 THE COMPANY PAID THE \$500.00 ADMINISTRATIVE PENALTY.

**Disclosure 21 of 23**

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA
<b>Current Status:</b>	Final
<b>Allegations:</b>	THE MISSISSIPPI INSURANCE DEPARTMENT CHARGED SUN LIFE ASSURANCE COMPANY OF CANADA A \$100.00 (USD) FINE FOR FAILING TO TIMELY FILE A LICENSE RENEWAL APPLICATION FOR 2012.
<b>Initiated By:</b>	MISSISSIPPI INSURANCE DEPARTMENT
<b>Date Initiated:</b>	01/20/2012
<b>Docket/Case Number:</b>	N/A
<b>Principal Product Type:</b>	Insurance
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	01/27/2012
<b>Sanctions Ordered:</b>	Monetary/Fine \$100.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	ON 1/27/2012 A MONETARY FINE OF \$100.00 (USD) WAS PAID TO THE MISSISSIPPI INSURANCE DEPARTMENT.
<b>Firm Statement</b>	ON 1/20/2012 THE MISSISSIPPI INSURANCE DEPARTMENT ISSUED AN INVOICE FOR A LATE FEE, FOR FAILURE TO TIMELY FILE A LICENSE RENEWAL APPLICATION. THE MATTER WAS CLOSED WHEN



THE MONETARY FINE OF \$100 (USD) WAS PAID TO THE MISSISSIPPI INSURANCE DEPARTMENT ON 1/27/2012.

#### Disclosure 22 of 23

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	INDEPENDENCE LIFE AND ANNUITY COMPANY
<b>Current Status:</b>	Final
<b>Allegations:</b>	THE MISSISSIPPI INSURANCE DEPARTMENT CHARGED INDEPENDENCE LIFE AND ANNUITY COMPANY A \$100.00 (USD) FINE FOR FAILING TO TIMELY FILE A LICENSE RENEWAL APPLICATION FOR 2012.
<b>Initiated By:</b>	MISSISSIPPI INSURANCE DEPARTMENT
<b>Date Initiated:</b>	01/18/2012
<b>Docket/Case Number:</b>	N/A
<b>Principal Product Type:</b>	Insurance
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	01/26/2012
<b>Sanctions Ordered:</b>	Monetary/Fine \$100.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	ON 1/26/2012 A MONETARY FINE OF \$100.00 (USD) WAS PAID TO THE MISSISSIPPI INSURANCE DEPARTMENT.
<b>Firm Statement</b>	ON 1/18/2012 THE MISSISSIPPI INSURANCE DEPARTMENT ISSUED AN INVOICE FOR A LATE FEE, FOR FAILURE TO TIMELY FILE A LICENSE RENEWAL APPLICATION. THE MATTER WAS CLOSED WHEN THE MONETARY FINE OF \$100.00 (USD) WAS PAID TO THE MISSISSIPPI INSURANCE DEPARTMENT ON 1/26/2012.

#### Disclosure 23 of 23

<b>Reporting Source:</b>	Firm
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<b>Affiliate:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA
<b>Current Status:</b>	Final
<b>Allegations:</b>	SUN LIFE ASSURANCE COMPANY OF CANADA VIOLATED THE CORPORATION CODE OF THE PHILIPPINES AND THE SEC MEMORANDUM CIRCULAR NO. 15, SERIES OF 2006 (MC15-2006) BY FAILING TO SUBMIT THE GENERAL INFORMATION SHEET FOR YEARS 1998; 2001-2006; 2011 AND LATE FILINGS IN 2007-2010 AS WELL AS FAILING TO FILE THE FINANCIAL STATEMENTS IN YEARS 1998 AND 2001-2011. IN ADDITION, THE COMPANY VIOLATED SECTION 8 OF THE SEC MEMORANDUM CIRCULAR NO. 15, SERIES 2006 BY CHANGING/SUBSTITUTING ITS GENERAL AGENT WITHOUT THE COMMISSION'S APPROVAL. THE COMPANY WAS DIRECTED TO PAY A TOTAL PENALTY OF PHP233,000 WHICH WAS PAID ON MAY 31, 2013.
<b>Initiated By:</b>	PHILIPPINES SECURITY AND EXCHANGE COMMISSION
<b>Date Initiated:</b>	05/01/2012
<b>Docket/Case Number:</b>	
<b>Principal Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Settled
<b>Resolution Date:</b>	05/31/2013
<b>Sanctions Ordered:</b>	Monetary/Fine \$233,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	ON MAY 31, 2013, SUN LIFE ASSURANCE COMPANY OF CANADA PAID A FINE OF P233,000 AS THE RESULT OF A SETTLEMENT WITH THE PHILIPPINES SEC.
<b>Firm Statement</b>	SUN LIFE ASSURANCE COMPANY OF CANADA VIOLATED THE CORPORATION CODE OF THE PHILIPPINES AND THE SEC MEMORANDUM CIRCULAR NO. 15, SERIES OF 2006 (MC15-2006) BY FAILING TO SUBMIT THE GENERAL INFORMATION SHEET FOR YEARS 1998; 2001-2006; 2011 AND LATE FILINGS IN 2007-2010 AS WELL AS FAILING TO FILE THE FINANCIAL STATEMENTS IN YEARS 1998 AND 2001-2011. IN ADDITION, THE COMPANY VIOLATED SECTION 8 OF



THE SEC MEMORANDUM CIRCULAR NO. 15, SERIES 2006 BY  
CHANGING/SUBSTITUTING ITS GENERAL AGENT  
WITHOUT THE COMMISSION'S APPROVAL. THE COMPANY WAS DIRECTED  
TO PAY A TOTAL PENALTY OF PHP233,000 WHICH WAS PAID ON MAY 31,  
2013.

## End of Report



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