If you have any questions about your Share Account or the Share Selling Service, contact TSX Trust Company at:

Telephone: 1-877-224-1760  
Email: sunlifeinquiries@tmx.com  

Mailing address:  
Sun Life Financial Inc.  
c/o TSX Trust Company  
P.O. Box 700  
Station B  
Montreal, Quebec H3B 3K3

Courier and personal delivery:  
Sun Life Financial Inc.  
c/o TSX Trust Company  
301 - 100 Adelaide St. West  
Toronto, ON  
M5H 4H1

The following are the terms and conditions upon which you agree to sell your shares using the Share Selling Service in Canada (the "Service") arranged by Sun Life Financial Inc. ("the Corporation").

1. Operation of the Service  
The Service will be operated by TSX Trust Company ("TSX Trust"). The Corporation will have the authority, in consultation with TSX Trust, to interpret these terms and conditions and, from time to time, to formulate administrative provisions for the implementation and operation of the Service.

Only common shares held in the Canadian Share Account with TSX Trust may be sold under the Service.

The Corporation, Sun Life Assurance Company of Canada, TSX Trust and their respective employees, representatives and agents will not provide investment or tax advice or recommendations of any kind to shareholders. Before deciding to sell your shares, you may want to seek advice from a financial, tax or other professional advisor.

2. Eligibility to Use the Service  
The Service may only be used by shareholders resident in Canada who (i) hold the Corporation’s common shares in the Share Account established by the Corporation when Sun Life Assurance Company of Canada demutualized or (ii) are former shareholders of Clarica Life Insurance Company who became shareholders of the Corporation as a result of the combination transaction between the Corporation and Clarica Life Insurance Company in May 2002. These former shareholders of Clarica Life Insurance Company received a Share Ownership Statement in June 2002.

You will no longer be eligible to use the Service if you sell all your shares, transfer all your shares to a stock broker or their nominee or transfer ownership of all your shares to someone else, or request a DRS statement for your shares. If you are no longer a resident of Canada, you will not be eligible to use the Service.

3. Share Sale Requests  
You must instruct TSX Trust to sell your shares in writing (using Form A attached to your Share Ownership Statement or another written form of share sale request). TSX Trust will arrange to sell your shares through a broker on a stock exchange.

You may sell all or a part of your shares when you request a share sale under the Service. After you have requested a share sale, you cannot change or cancel your request. You may sell any of your remaining shares in the Share Account in one or more separate transactions under the Service.

To request the sale of your shares, tear off Form A attached to your Share Ownership Statement and complete, sign and mail it to TSX Trust as indicated on the form.

You may also deliver another form of written share sale request which must include your name, complete address, social insurance number, Shareholder Account Number (found on your Share Ownership Statement) and the number of shares you wish to sell.

In order for a written share sale request to be properly completed, it must be signed by you and by all other shareholders, as shown on the front of your Share Ownership Statement. The signature on the request received by TSX Trust must be an original. Accordingly, shareholders must mail or deliver their requests to sell shares. Requests to sell shares by fax or by e-mail will not be accepted.

4. Authenticating Share Sale Requests  
TSX Trust will authenticate share sale requests. In order to confirm that a share sale request is valid, TSX Trust will require additional documentation from certain types of shareholders using the Service, including corporations, trusts, estates, partnerships, holders of a power of attorney and legal guardians. Details are available from TSX Trust. In addition, TSX Trust may request other information to authenticate a share sale request.

TSX Trust reserves the right to reject any share sale request and will reject any request which has not been authenticated to TSX Trust’s satisfaction.

5. Processing of Share Sale Requests  
TSX Trust will pool all authenticated share sale requests it receives, and an order to sell those shares will be transmitted to the designated securities broker.

Shares will be sold on a pooled basis. After the order is received and authenticated, the shares for any share sale request may be sold on the next trading day provided that there are a sufficient number of other shares to be sold on that day. At a minimum, shares will be sold within five business days of receipt and authentication of a share sale request with respect to those shares.

For the purpose of these terms and conditions, share sale requests received on a day that is not a business day will be deemed to have been received on the next day that is a business day.
Your shares will not be sold if:
(a) normal trading is suspended on a stock exchange on which the shares are listed; or
(b) normal trading is disrupted on a stock exchange on which the shares are listed and TSX Trust has been advised by a broker that the market disruption could have a material adverse effect on the ability to sell shares or on the selling price.

Once the suspension of trading or market disruption has ceased, your shares will be sold.

6. Price
Shares will be sold at the market price. You will receive the weighted average price for all shares sold in your pool, less transaction fees charged for the use of the Service. You may receive a higher or lower price when your shares are sold in a pool than if your shares were sold individually through a stock broker.

7. Fees
For each share sale request, TSX Trust will deduct a transaction fee. These fees are subject to change without notice. Contact TSX Trust to request information about the applicable fees.

8. Payment of Proceeds
TSX Trust will issue and mail a cheque in Canadian dollars for the net proceeds from the sale of your shares. The cheque will be issued in the name of the shareholder or shareholders appearing on TSX Trust’s records.

TSX Trust will mail proceeds of sale cheques to the address of the shareholder(s) on TSX Trust’s records within four business days of the sale of the shares. The information listed on or accompanying a cheque will include the number of shares sold, the price received per share, the total proceeds of the transaction, the fees charged for the sale of the shares and the net proceeds.

9. Requesting a Replacement Share Ownership Statement
If you have lost your Share Ownership Statement and would like a replacement you must write to TSX Trust by mail and request one. Please provide your Sun Life Financial shareholder account number which is located on the stub of your dividend cheque.

10. Change of Terms and Conditions of the Service
Subject to clause 7 of these terms and conditions, the Corporation and TSX Trust reserve the right to change the terms and conditions of the Service at any time. If the Corporation determines that a change is not material, you will not receive notice of the change. If it determines that a change is material, TSX Trust or the Corporation will send you notice (at your address as recorded in TSX Trust’s records) at least 15 days in advance of the change. The Corporation will determine, in its sole discretion, whether a change is material.

The terms and conditions of the Service may be amended without notice to you to make any change required by law, a regulatory body or a stock exchange on which the Corporation’s shares are listed.

Any amended version of these terms and conditions will be available from TSX Trust.

11. Termination of the Service
The Corporation may terminate the Service at any time. Notice of termination of the Service will be mailed to shareholders eligible to use the Service at least 90 days prior to the termination date.

The Corporation may terminate the Service at any time without notice to you if it determines that the operation of the Service is not in compliance with applicable laws or rules of any stock exchange on which the Corporation’s shares are listed or other regulatory body.

12. Agreement to Other Terms and Conditions
By using the Service to sell your shares, you:
(a) acknowledge that you have no recourse against the Corporation, Sun Life Assurance Company of Canada, TSX Trust or any broker, and their respective directors, employees, representatives or agents, for any reason, including failure to sell your shares;
(b) acknowledge that you cannot change or cancel a share sale request once made;
(c) acknowledge that none of the Corporation, Sun Life Assurance Company of Canada, TSX Trust or the broker executing the sale of your shares has provided you with any investment or tax advice concerning your decision to sell your shares, or is obligated to provide any such advice;
(d) acknowledge that it is likely that your shares will not be sold on the same day on which your share sale request is received by TSX Trust;
(e) if sales orders pooled are not executed in full on a trading day, the remainder will be sold as soon as reasonably practicable thereafter and proceeds will be distributed on a weighted average basis for all shares sold as part of the original pool;
(f) agree that TSX Trust may determine at any time whether any share sale request made in writing has been properly completed and constitutes a valid authorization to sell shares under the Service and TSX Trust may also determine to accept an incomplete share sale request;
(g) acknowledge that you are aware that the price of shares can decrease or increase and the value of your shares could change significantly between the time you request a share sale and the time when the shares are actually sold for you and you acknowledge that, even if the share price changes significantly, your shares will still be sold, unless TSX Trust does not place the sale request due to a suspension or disruption referred to in clause 5 of these terms and conditions. Once the suspension or disruption has ceased, your shares will be sold;
(h) release, and acknowledge that you have no recourse against, the Corporation, Sun Life Assurance Company of Canada, TSX Trust or any broker, and their respective directors, employees, representatives or agents, from and for any claims relating to the price at which your shares were sold under the Service;
(i) acknowledge that all cheques, statements and other documents, as well as notices, sent to you under these terms and conditions will be sent to you by mail (or another method in the Corporation’s discretion) at your risk at the address in TSX Trust’s records;
(j) acknowledge that it is your responsibility to keep your address up to date with TSX Trust;
(k) acknowledge that these terms and conditions may be amended in accordance with clause 10 of these terms and conditions; and
(l) acknowledge your understanding of the other aspects of the Service as described in these terms and conditions.

The terms and conditions of the Service are governed by and will be interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable in Ontario.