

SUN LIFE FINANCIAL INC. AND SUN LIFE ASSURANCE COMPANY OF CANADA (TOGETHER, "SUN LIFE")

Position Description for the Chair of the Board (the "Board Chair")

General

The independent directors will select from among their number a director immediately following each annual meeting who will serve as the Board Chair and assume responsibility for providing leadership to enhance the effectiveness and independence of the Board and to manage the affairs of the Board so as to assist the directors in carrying out their responsibilities and enhance the effectiveness and cohesion of the Board as a whole.

Duties and Responsibilities

The principal duties and responsibilities of the Board Chair include:

1. Ensuring that the Board sets the tone for Sun Life's culture and promotes a risk culture that stresses integrity and effective risk management.
2. Ensuring that the respective responsibilities of the Board and those of management are well understood, and that the boundaries between Board and management responsibilities are respected.
3. Having frequent dialogue with other directors and senior management and communicating the expectations of the independent directors to management.
4. Assessing the sufficiency of the resources available to the Board and its committees, including the scope, timeliness, and relevance of available information.
5. Being a regular attendee at meetings of Board Committees and encouraging open discussion and debate at Board and Committee meetings.
6. In conjunction with the Chair of the Governance Committee:
 - a) regularly evaluating, and in appropriate circumstances proposing enhancements to, Sun Life's governance structure and procedures; and
 - b) reviewing the membership of each Board committee and the selection and rotation of the committee Chairs and making recommendations to the Governance Committee for its review and recommendation to the Board.
7. In conjunction with the Governance Committee:
 - a) agreeing to a schedule of regular Board and committee meetings prior to the commencement of a calendar year;

- b) ensuring that the independent directors are appropriately compensated in their capacities as directors of Sun Life;
 - c) leading annual assessments of the effectiveness of independent directors, the Board and its committees, and the Chairs of each Board committee;
 - d) evaluating the performance of independent directors and the Chairs of each committee as part of an annual peer review process, and meeting individually with each independent director at least annually to discuss individual performance;
 - e) determining the competencies, skills and qualities required or best suited from time to time to complement the current Board composition and identifying prospective director candidates, in accordance with the Director Recruitment Guidelines and Board Composition Policy; and
 - f) overseeing the orientation and training program for new directors and the ongoing education program for all directors.
8. In conjunction with the President & Chief Executive Officer and Corporate Secretary, setting the Board agenda, chairing the Board meetings, and ensuring that there is adequate time at Board meetings for discussion of relevant issues and *in camera* sessions for independent directors. In the event the Board Chair is absent from a meeting of the Board, the Chair of the Governance Committee shall act as the Chair of the applicable meeting of the Board.
 9. In conjunction with the President & Chief Executive Officer and Corporate Secretary, setting the agendas for annual and special meetings and acting as the chair of those meetings.
 10. In conjunction with the Management Resources Committee, ensuring that appropriate human resource management practices and policies (including succession, development, and compensation plans) are in place for senior management.
 11. Engaging, at the expense of Sun Life, outside advisors for the independent directors or the Board, as required.
 12. Communicating from time to time with shareholders, representatives of Sun Life's regulators and rating agencies, and with corporate governance-focused councils, coalitions, and similar bodies, to discuss governance-related matters. In exceptional circumstances, where it is inappropriate for the President & Chief Executive Officer to communicate, or otherwise after prior consultation with the President & Chief Executive Officer, it may be necessary for the Board Chair to communicate with the media about the affairs of Sun Life. These circumstances would normally be limited to Board matters or matters relating to the President & Chief Executive Officer (for example, compensation or succession). The Board Chair will report on all such communications to the Board at its next regular meeting unless earlier reporting is advisable.