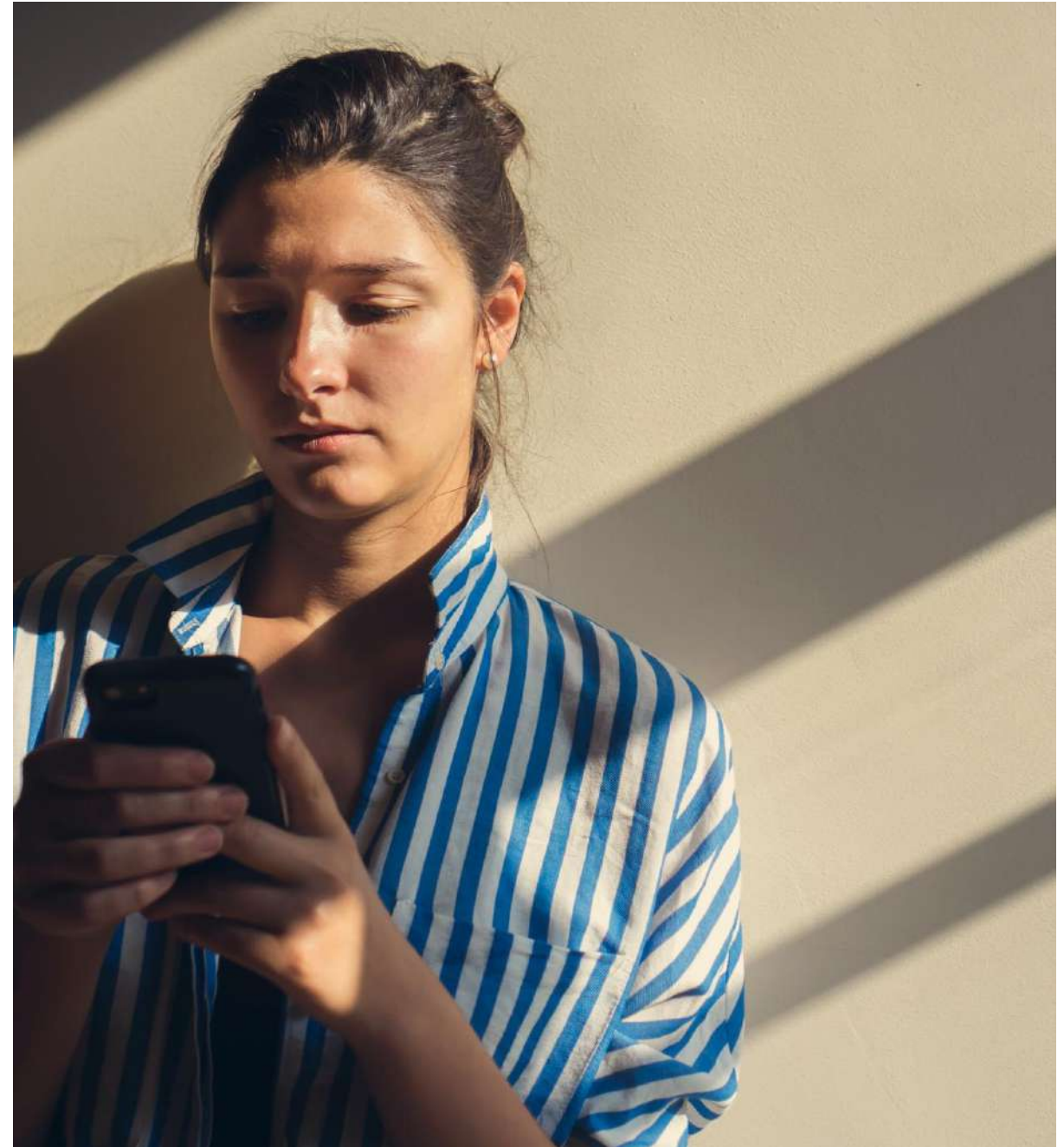
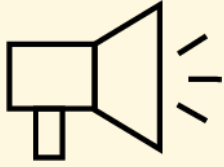


14 July 2023

Updated Process for Credit-to-Account (CTA) Redemption Transactions





To ensure safer transactions and make your Sun Life accounts more secure, all credit-to-account fund redemptions now require an enrolled **Settlement Bank Account (SBA)** and **Proof of Bank Account Ownership (PBAO)** starting April 1, 2023.

Moving forward, Sun Life will directly credit all redemptions and other proceeds from Sun Life Prosperity Funds to the enrolled SBA.

3 Ways to Enroll your Settlement Bank Account (SBA)

1

When you make a fund redemption

Existing clients may enroll their SBA via the forms and client portal/mobile app when redeeming funds and other proceeds from all Sun Life Prosperity Funds

2

Anytime, on-demand

Existing clients may enroll their SBA anytime using the SBA Enrollment Form without any transactions required

3

When you open an investment account

New clients may enroll their SBA using the Account Opening Forms upon opening a Mutual Fund Account

3 Ways to Enroll your Settlement Bank Account

STEP 1. Accomplish Forms

STEP 2. Submit PBAO and Valid ID

STEP 3. Submit to any of the available channels.

When you make a fund redemption
(via Form and Client Portal/ Mobile App)

Request for Redemption/ Fund Switch Form

Download the form via:
<https://sunlife.co/Fund-Redeem-Switch>

File "Redeem Fund" in the My Sun Life Client Portal or Mobile App

- Please select "Credit to enrolled bank account" ONLY if you already have an enrolled Settlement Bank Account

Anytime, on-demand

Settlement Bank Account Enrollment Form (NEW)

Download the form via:
<https://sunlife.co/EnrollMySBA>

When you open an investment account

Account Opening Forms

- Individual
- Institution

Download the forms via:
<https://sunlife.co/AOF-individual>
<https://sunlife.co/AOF-Institutions>

Submit a clear copy of your Valid ID and any (1) of the following PBAOs:

- Bank Statement of Account
- Certificate of Bank Deposit
- First page of Bank Passbook
- Cheque
- ATM Card showing the Bank Account
- Machine-validated Deposit Slip
- Machine-validated Withdrawal Slip

Note:

- ✓ PBAO must clearly show the complete bank account number and account name in one (1) page. Kindly refrain from providing sensitive details such as bank balances and personal information as these are not required in the enrollment of SBA.
- ✓ The Valid ID should have a signature matching with the signature in the accomplished forms.

- Submit printed copies of the form to your nearest Sun Life Client Service Center
- Send a scanned copy to requestslamci@sunlife.com

- Upload and Submit in My Sun Life Client Portal or Mobile App

- Submit printed copies of the form to your nearest Sun Life Client Service Center
- Send a scanned copy to SLAMC@sunlife.com

- Submit printed copies of the form to your nearest Sun Life Client Service Center
- Send a scanned copy to requestslamci@sunlife.com



Frequently Asked Questions

What is a Settlement Bank Account (SBA)?

A Settlement Bank Account (SBA) is a nominated bank account where your fund redemptions and other proceeds will be credited. This is required for credit-to-account (CTA) transactions only.

You will only need to enroll your Settlement Bank Account once. This will help you ensure accurate crediting and better security in receiving your fund redemptions.

What banks may be enrolled as Settlement Bank Accounts (SBA)?

You may enroll any local bank as your SBA.

Crediting of proceeds to foreign banks will be accepted, but enrollment will not be allowed. If you will use a foreign bank as your SBA, you will be required to submit a PBAO every time you request for a CTA redemption transaction.

Bank accounts opened specifically to receive deposits for SSS or GSIS pension fund do not accept disbursements from other entities. Please provide other bank accounts instead.

Digital banks are currently not yet allowed as a Settlement Bank Account, but we are working on getting it ready soon.



Frequently Asked Questions

What are the acceptable documents as Proof of Bank Account Ownership (PBAO)?

A Proof of Bank Account Ownership (PBAO) can be any one (1) of the following:

- Bank Statement of Account
- Certificate of Bank Deposit
- First page of Bank Passbook
- Cheque
- ATM Card showing the Bank Account
- Machine-validated Deposit Slip
- Machine-validated Withdrawal Slip

Please note that the PBAO must clearly show the complete bank account number and account name on one (1) page. Kindly refrain from providing sensitive details such as bank balances and personal information as these are not required in the enrollment of SBA.

Should an SBA be enrolled per Mutual Fund Account?

The enrollment of an SBA will be on a per account basis.

If you have multiple Mutual Fund account with the same account name, you will still need to enroll an SBA per Mutual Fund account.

Should I enroll an SBA every Credit-to-Account Fund Redemption Request?

You only need to enroll your SBA once, unless you are requesting to credit to a foreign bank. On your next credit-to-account Fund redemption, you may select "credit to enrolled bank account".

How will I know if I have an enrolled SBA?

To check if you have an enrolled SBA, you may reach our Client Care Hotline 8-849-9888 or sunlink@sunlife.com to validate the enrolled SBA in your account.



Frequently Asked Questions

Is there an expiry date or validity period for any of the PBAOs?

None. As long as the payee's bank account is active, the PBAO remains valid.

Is this applicable to Joint Bank Accounts?

Credit-to-Account disbursement is allowed for Individual Bank Account as well as Joint "OR" Accounts. The Joint "OR" bank account allows co-owners to withdraw the disbursement without the other person's signature on the withdrawal slip.

May I change or update my previously enrolled SBA?

Yes, you may change or update your enrolled SBA an email to SLAMC@sunlife.com and request for a change by submitting the following requirements:

- Clear copy of one (1) valid ID;
- Any one (1) of the acceptable PBAOs;
- An accomplished Settlement Bank Account Enrollment Form (You may download the form here: <https://sunlife.co/Fund-Redeem-Switch>)

May I request for the crediting of a fund redemption to my personal bank account although my Mutual Fund account is a joint account?

Yes, you may by submitting the following:

1. Authorization letter signed by each co-investor together with a clear copy of their valid ID;
2. Any one (1) of the acceptable PBAO of your personal bank account. The enrollment of an SBA will be on a per account basis.

However, this exception is on a per fund redemption since a personal bank account of investors with joint accounts is not an acceptable Settlement Bank Account.