



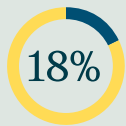
## Sun Life GRS 2023 year in review

After many important launches and publications from 2023, Sun Life GRS is pleased to present our year in review.

### Making it easier for you to do business with us

#### Digital innovation impacts

Allowing Sponsors and members to interact with us how and when they want. **Mobile and web innovations** have led to improved member outcomes.



**Lump Sum Redesign:** Average contribution has increased by 18%



**Mobile enhancements:** Increased YoY traffic by 16% and transactions by 30%



**Digital asset consolidation:** Errors made by members reduced by over 50%



Learn more by visiting  
[sunlife.ca/grsyearinreview](https://sunlife.ca/grsyearinreview)



### Providing education and support to plan members



#### 360 Plan Advice – Personalized advice from licensed financial services consultants

**723K**  
MEMBERS

723,000 plan members have access to advice through the CSC representing 515 Plan Sponsors.



**110%**

#### Wellness webinars

**Overall attendance is up by more than 110% over last year.**



**3,400**

#### Sun Life One Plan

3,400 financial plans created with our latest tool

#### Online Engagement Campaigns



##### RRSP

- Over **half a million members** were presented an RRSP message.
- **23% engagement rate – our highest to date.**
- Our mobile channel experienced the largest unique presentation growth, **growing 19% YoY.**



##### TFSA

- **Engagement rate improved by 5% YoY.**
- TFSA enrolment from **mysunlife.ca** increased to **77% YoY.**

**100K**  
ENGAGEMENTS

#### MAX Review web campaigns

- **106,100 members engaged** with a MAX review marketing asset, an **18% increase** from the year prior.

# Decumulation Playbook

A guide to help you learn more about  
Decumulation support at Sun Life

## A THREE-PILLAR APPROACH TO DECUMULATION

### Engagement and Advice

#### 360 Plan Advice

360 Plan Advice provides plan members with access to personalized advice from our licensed financial services consultants\*. Plan members who stay with Sun Life after retiring from their employer can continue to access this service at any time.

#### Sun Life One Plan

Sun Life One Plan is our innovative, state-of-the-art planning tool. It's an easy-to-follow, goals-based tool that lets plan members:

- Build a financial roadmap
- See real-time progress towards their financial goals
- Explore other ways to reach their goals

### Seamless Client Experience

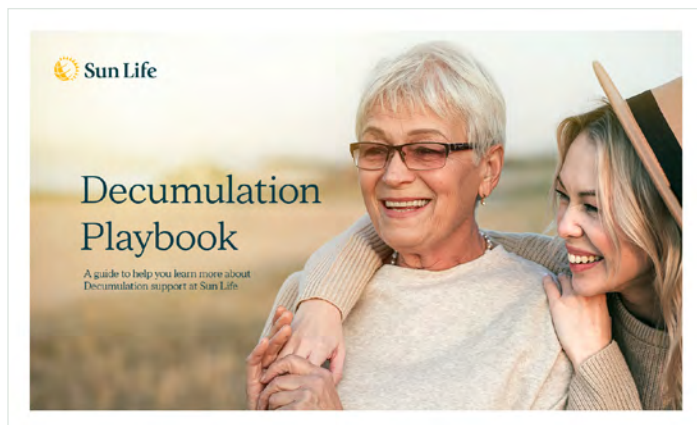
Personalized nudges engage plan members at pivotal life moments. The prompts encourage plan members to complete various tools, name a beneficiary, or take other actions.

### Innovative products

We offer a full range of decumulation products, in a variety of structures. Our products balance flexibility and certainty. And we know that the right balance will differ for everyone.

*\* Registered as financial security advisors in Quebec.*

Read the Decumulation  
Playbook at  
[sunlife.ca/decumulation](https://sunlife.ca/decumulation)



## Designed for Savings

Designed for Savings is Sun Life's biennial benchmark report on workplace savings plans in Canada.

Our flagship report analyzes data from 1.4 million retirement savings participants and 7,500+ group plans. This report looks at the latest trends in contributions, plan design, investments, as well as the complexities of decumulation, and much more.

### **When it comes to saving for the future, here's how cash-strapped Canadians are faring:**

- 25% of members are not taking full advantage of their employer matching program<sup>1</sup>.
- There continues to be a gap in contributions by gender. Men contributed \$9,500 in 2022 compared to \$7,700 for women<sup>1</sup>. This is despite nearly identical workplace savings plan participation rates for men and women.

### **Despite a challenging economic environment, the report shows the consistency and resiliency of workplace plans:**

- Member assets in target date funds rose from 12% to 37% between 2010 and 2022<sup>1</sup>. This is a testament to the success of set-it-and-forget-it options to manage risk exposure.
- The average workplace plan account balance continues to grow. Among men, balances are up 67% to \$92,000 between 2010 and 2022<sup>1</sup>. For women this rose 87% to \$69,400 during the same period.



Learn more by visiting  
Sun Life's [Designed for Savings](#) web page







## Designed for Savings: Industry Focus

Designed for Savings: Industry Focus offers a deeper dive of Sun Life's plan members and sponsors within 18 industries as well as small businesses.

Comparisons are beneficial both within and across industries. Employers must frequently look outside of their industry for the finest candidates, with Canadian workers understanding their value more than ever.

A benchmarking resource for Sponsors looking to adapt their CAPs to keep pace with broader trends within and across industries.



Learn more by visiting  
Sun Life's [Designed for Savings](#) web page

