

SUN LIFE FINANCIAL INC
Form 40-F
February 16, 2012

U.S. Securities and Exchange Commission

Washington, D.C. 20549

Form 40-F

**REGISTRATION STATEMENT PURSUANT TO SECTION 12 OF THE
SECURITIES EXCHANGE ACT OF 1934**

OR

**ANNUAL REPORT PURSUANT TO SECTION 13(a) OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended **December 31, 2011** Commission File Number **001-15014**

Sun Life Financial Inc.

(Exact name of Registrant as specified in its charter)

Canada

(Province or other jurisdiction of incorporation or organization)

52411

(Primary Standard Industrial Classification Code Number (if applicable))

Not Applicable

(I.R.S. Employer Identification Number (if applicable))

150 King Street West, 6th Floor, Toronto, Ontario, Canada M5H 1J9 (416) 979-4800

(Address and telephone number of Registrant's principal executive offices)

Sun Life Assurance Company of Canada U.S. Operations Holdings, Inc.

One Sun Life Executive Park

Wellesley Hills, Massachusetts 02481

(781) 237-6030

(Name, address (including zip code) and telephone number (including area code) of
agent for service in the United States)

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Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class
Common Shares

Name of each exchange on which registered
New York Stock Exchange

Securities registered or to be registered pursuant to Section 12(g) of the Act.

Not Applicable

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

Not Applicable

(Title of Class)

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For annual reports, indicate by check mark the information filed with this Form:

Annual information form

Audited annual financial statements

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

| | |
|--|--------------------|
| Common Shares | 587,770,264 |
| Class A Preferred Shares Series 1 | 16,000,000 |
| Class A Preferred Shares Series 2 | 13,000,000 |
| Class A Preferred Shares Series 3 | 10,000,000 |
| Class A Preferred Shares Series 4 | 12,000,000 |
| Class A Preferred Shares Series 5 | 10,000,000 |
| Class A Preferred Shares Series 6R | 10,000,000 |
| Class A Preferred Shares Series 8R | 11,200,000 |
| Class A Preferred Shares Series 10R | 8,000,000 |
| Class A Preferred Shares Series 12R | 12,000,000 |

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934 (the Exchange Act). If Yes is marked, indicate the filing number assigned to the Registrant in connection with such Rule.

Yes

No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes

No

INCORPORATION BY REFERENCE

The following information is incorporated by reference in this annual report on Form 40-F:

Disclosure Controls and Procedures

The information under the heading Accounting and Control Matters - Disclosure Controls and Procedures in the Company's Management's Discussion and Analysis for the year ended December 31, 2011 (the **2011 Annual MD&A**). A copy of the Company's 2011 Annual MD&A is attached hereto as Exhibit 1.

Management's Annual Report on Internal Control Over Financial Reporting

The information under the heading Accounting and Control Matters - Disclosure Controls and Procedures in the Company's 2011 Annual MD&A and the information in the management report titled Financial Reporting Responsibilities, with respect to the Company's annual consolidated financial statements for the year ended December 31, 2011 (the **2011 Annual Financial Statements**). Copies of the management report titled Financial Reporting Responsibilities and the Company's 2011 Annual Financial Statements are attached hereto as Exhibit 2.

Attestation Report of the Registered Public Accounting Firm

The Report of Independent Registered Chartered Accountants with respect to the Company's 2011 Annual Financial Statements, which is included in the Company's 2011 Annual Financial Statements.

Changes in Internal Control Over Financial Reporting

The information under the heading Accounting and Control Matters - Disclosure Controls and Procedures in the Company's 2011 Annual MD&A.

Identification of Audit Committee

The information under the heading Directors and Executive Officers - Audit Committee in the Company's annual information form dated February 15, 2012 (the **2011 AIF**). A copy of the Company's 2011 AIF is attached hereto as Exhibit 3.

Audit Committee Financial Expert

The information under the heading Directors and Executive Officers - Audit Committee in the Company's 2011 AIF.

Code of Ethics

The information under the heading Directors and Executive Officers - Code of Business Conduct in the Company's 2011 AIF.

A copy of the Sun Life Financial Code of Business Conduct is attached hereto as Exhibit 4.

Principal Accountant Fees and Services

The information under the headings Directors and Executive Officers - Principal Accountant Fees and Services and Directors and Executive Officers - Policy for Approval of Auditor Services in the Company's 2011 AIF.

None of the services provided by the Company's external auditor described under Directors and Executive Officers - Principal Accountant Fees and Services in the Company's 2011 AIF were approved pursuant to the waiver of pre-approval provisions in paragraph (c)(7)(i)(C) of SEC Rule 2-01 of Regulation S-X.

Off-Balance Sheet Arrangements

The information under the heading Capital and Liquidity Management - Off-Balance Sheet Arrangements in the Company's 2011 Annual MD&A.

Tabular Disclosure of Contractual Obligations

The information under the heading Capital and Liquidity Management - Commitments, Guarantees, Contingencies and Reinsurance Matters in the Company's 2011 Annual MD&A.

Comparison with New York Stock Exchange Governance Rules

The Company's governance processes and practices are consistent with the New York Stock Exchange corporate governance rules for U.S. publicly-listed companies.

UNDERTAKING

Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to: the securities registered pursuant to Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this annual report to be signed on its behalf by the undersigned, thereto duly authorized.

Sun Life Financial Inc.

/S/ Thomas A. Bogart

By:

Thomas A. Bogart

**Executive Vice-President, Business Development
and**

General Counsel

Dated: February 16, 2012

EXHIBITS:

1. Annual Management's Discussion and Analysis for the year ended December 31, 2011
2. Consolidated Financial Statement for the year ended December 31, 2011
3. Annual Information Form dated February 15, 2012
4. Sun Life Financial Code of Business Conduct
5. Consent of Independent Registered Chartered Accountants
6. Consent of Appointed Actuary
7. Certifications required by Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of United States Code, pursuant to Section 906 of the *Sarbanes-Oxley Act* of 2002
8. Certifications required by Rule 13a-14(a) or Rule 15d-14(a), pursuant to Section 302 of the *Sarbanes-Oxley Act* of 2002