

For Immediate Release

PlanetSoft's Policy Processor™ Selected by Sun Life Financial for Life Insurance New Business Processing and Underwriting

Las Vegas, (May 24, 2004) PlanetSoft has announced that Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies, in Wellesley Hills, Massachusetts, has licensed its Policy Processor™ to develop a new business administration and underwriting system to streamline the processing of life insurance applications.

“We believe that each customer has unique processing requirements,” said Sudhir Bajaj, CEO PlanetSoft. “The insurance industry has long struggled with the build versus buy options. Our framework provides a compelling alternative that combines the benefits of both these traditional approaches. The adoption of Policy Processor™ by Sun Life Financial establishes us as the leading platform for straight through life insurance processing.”

Main functionalities of Policy Processor™ being utilized to provide the solution include:

- Front-end electronic forms to capture application data
- Rules-based requirements determination
- Electronic requirements fulfillment
- Case management
- Rules based underwriting assessment
- Support policy issue, settle, and close functions
- Cash management and reconciliation
- Interfaces through an integration hub with internal legacy systems including agency, policy administration, and imaging

“PlanetSoft's unique framework approach gives us the opportunity to fulfill all our business requirements,” said Mark DeTora, Vice President, Individual Insurance for Sun Life Financial. “The initiative underscores our commitment to serving our producers and customers.”

About Sun Life Financial

Sun Life Financial is a leading international financial services organization providing a diverse range of wealth accumulation and protection products and services to individuals and corporate customers. Tracing its roots back to 1865, Sun Life Financial and its partners today have operations in key markets worldwide, including Canada, the United States, the United Kingdom, Hong Kong, the Philippines, Japan, Indonesia, India, China and Bermuda. As of March 31, 2004, the Sun Life Financial group of companies has assets under management of US\$282.1 billion.

Sun Life Financial Inc. trades on the New York (NYSE), Toronto (TSX) and Philippine (PSE) stock exchanges under ticker symbol SLF.

Visit www.sunlife-usa.com for more information.

About PlanetSoft

PlanetSoft specializes in process optimization for the financial services industry, focused on electronic applications, processing and decision management. “Planet Interact TM”, a web services platform for straight through processing delivers configured solutions to streamline customer specific business processes. Vertical solutions include “The Policy Processor TM” an end-to-end application for new business processing and underwriting of life insurance. PlanetSoft supplements its technology solutions with high-quality offshore processing and development capabilities to offer turnkey solutions to its customers.

Visit www.planetsoft.com for more information.