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10 October 2013

Dear Adviser

Important notification that requires your attention – you need to take some action

Subject – Merger of the JPMorgan Global Balanced Fund (USD)

Policyholder name - <insert Policyholder name>

Policy number - <insert Policy number>

We write to you in your capacity of investment adviser to the above policy. We have been informed by JPMorgan Investment Funds that they intend to merge their JPMorgan Balanced Fund (USD) into the JPMorgan Balanced Fund (EUR) on 29 November 2013.

As this policy invests in the JPMorgan Balanced Fund (USD) we are writing to let you know what this means with respect to the policy.

Why are they merging the funds?

The merger was decided following a review of the funds which identified considerable overlap between the investment strategy of the USD Fund (the merging fund) and the EUR Fund (the receiving fund).

JPMorgan believe that consolidating similar investment strategies will facilitate growth in assets. In addition, the merger aims to provide a simplified product range for shareholders that allows for more efficient use of fund management, operational and administrative resources by eliminating overlapping investment strategies.

Differences between the two funds

Both funds invest primarily in equity securities and in government debt securities globally however the merging USD Fund may be managed with a higher weighting to the US than the receiving EUR Fund.

Please note that the reference currency of both funds is different. This policy will receive shares in a USD hedged share class of the receiving fund which seeks to minimise the effect of currency fluctuations between the reference currency of the receiving fund (EUR) and USD.

As the merger date approaches, the merging fund may adjust its portfolio in line with that of the receiving fund, however this rebalancing will not result in a deviation from its investment policy. Charges on both funds are the same.

What happens now?

From 2 days prior to the merger, i.e. 27 November 2013, JPMorgan will cease to accept subscriptions, switches or redemption of shares in the merging fund.

Should you not wish this policy's holding in the merging fund to automatically transfer into the receiving EUR denominated fund then you can choose to switch into any alternative investment option available to LifePlan, free of any switch charge. Information for fund range available to for your policy, can be found in the downloads section of our website at: www.rl360adviser.com/downloads/products/lifeplan.htm

Here you will find a product specific *Investment Guide* detailing the current menu of funds available and a *Fund Switch Instruction* form which will require completing with your new fund choice and returning to us by 22 November 2013 to allow us sufficient time to process your switch. Any regular premiums that are paid into the merging fund will also need to be redirected into an alternative fund. Please also complete this on the *Fund Switch Instruction* form.

Alternatively, if you are a registered user of our Online Service Centre and fund switching facility, you can now conduct switches online fast and efficiently, and make changes to the direction of your regular premium payments.

Please note that as investment adviser, you are receiving the correspondence in this instance and no written communication has been issued to the policyholder. Please therefore contact your client as appropriate to discuss the details of the fund merger and any recommended course of action.

What if I miss the deadline for my alternative fund choice?

Should we not receive your switch instructions by 22 November 2013 the holding in the merging fund will automatically transfer into the JPMorgan Balanced Fund (EUR) – USD Hedged share class. This will include redirection of any regular premium payments the policy currently pays into the merging fund.

However, please note you can change the fund choice at any time, by returning a completed *Fund Switch Instruction* form or completing a switch online.

What if I have a query?

For general queries on this policy our Customer Service Team can be contacted by telephone on +44 (0)1624 681682 or by email csc@rl360.com and they will be pleased to assist you further.

Kind regards,



Natalie Hall
Director of Marketing

cc. <Agent>

Did you know you can track your policy and manage your investments online?

If you haven't already, register today for our Online Service Centre where you can access your policy summary, valuation and see a full transaction history, including premium payments, withdrawals, charges and switches.

Using our online service you can also quickly, easily and securely alter the balance of your investment mix at any time – so no more hand written switch forms and the need to fax within office hours – you can take control whenever you need.

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