

23 July 2013

«CLIENT»  
«CLIENT\_ADDRESS1»  
«CLIENT\_ADDRESS2»  
«CLIENT\_ADDRESS3»  
«CLIENT\_ADDRESS4»  
«CLIENT\_ADDRESS5»  
«CLIENT\_ADDRESS6»

Dear «SALUTATION»

**Policy Number: «Policy\_No»  
Kaupthing Singer & Friedlander (Isle of Man) Limited (“KSF (IoM)”)**

Further to our previous communication in respect of the above, an eighth liquidation distribution has been paid by the joint liquidators.

This eighth distribution is equal to 4.8 pence in the pound, and was paid on the 28 June 2013.

This has had the following impact:

Original Balance	Original Balance plus 5% Interest	Fifth Liquidation Distribution	Balance Outstanding (Inc 5% Interest)	Original Balance Outstanding

**Original Balance**

This is the amount originally invested in KSF IoM (less any withdrawals) and linked to your policy.

**Original Balance plus 5% Interest**

This is the amount originally invested in KSF IoM (less any withdrawals), plus 5% interest up to 9 October 2008.

**Fifth Liquidation Distribution**

This is the amount that we have received from the liquidators in respect of your policy.

It is calculated as so: «» x 0.048 = «»

The maximum amount of interest that can be claimed is capped at 5.00% under the Bankruptcy Code 1892, until such times as all other unsecured claims have been paid in full.

**Balance Outstanding (Inc 5% Interest)**

This is the outstanding balance due to your policy after the deduction of all distributions to date, inclusive of 5% interest up to 9 October 2008.

**Original Balance Outstanding**

This is the outstanding balance due to your policy after the deduction of all distributions to date, based on your *Original Balance* only.

«» was credited to your policy on 1 July 2013 and will be shown on your next valuation statement. Liquidation distributions will not be paid out to you directly, they will be paid to your policy.

These figures are based on estimated future asset realisations and are not guaranteed. There are no further details available regarding the timing of future distributions.

For the latest information regarding liquidation distributions please refer to <http://www.kaupthingsingers.co.im>

We will continue to keep you and your adviser updated by post. If you have any questions in the meantime please call our customer service centre on +44 (0)1624 681682 or your appointed financial adviser.

Yours sincerely



Mike Crellin  
Finance & Commercial Director  
Royal London 360°

SAMPLE