

«POLICYHOLDER»
«ADDRESS 1»
«ADDRESS 2»
«ADDRESS 3»
«ADDRESS 4»
«ADDRESS 5»
«ADDRESS 6»
«ADDRESS 7»

SAMPLE

5 December 2012

Dear «CLIENT SALUTATION»

2012 Bonus Growth Fund - «POLICYNO»

Your 2012 Bonus Growth Fund holding is now reaching the end of its guarantee year. For your information, a full policy valuation is enclosed.

The Guarantee

You may remember that Bonus Growth Funds promise that in a particular year, the 'guarantee year', your fund value will be calculated using the highest ever bid price achieved since the fund was launched. The 2012 Fund has now reached this point and in aiming to maintain and, indeed, improve on the highest bid price achieved, the fund now holds deposit-based investments.

Your options

Your policy is a whole of life policy and does not end with the guarantee year of the 2012 fund. However, as you cannot hold the 2012 Bonus Growth Fund after 2012, now is an opportune time to review the funds within your policy. There are a number of options available for you to consider and discuss with your financial adviser.

i. Switch in to an alternative fund & receive a bonus unit allocation

You now have the opportunity to switch your holding into another internal fund or funds. If you do so, you qualify for a 1% switch enhancement* to your unit holding. The Bonus Growth Funds are among the lower risk funds offered by Royal London 360°. For detailed information on the range of funds available for you to choose from the Scottish Provident International Funds Investment Guide can be viewed at www.rl360.com/bonusgrowth. The fund menu includes alternative funds in the low to medium risk fund range, and also features a range of equity and specialist funds that may be more appropriate to your current investment requirements. A fund performance bulletin for period ending Q3 2012 can also be viewed at www.rl360.com/bonusgrowth. The attached switch form has been partly completed for your convenience.

* The 1% enhancement does not apply if you switch your investment into any internal deposit fund. If you surrender your whole of life portfolio within 5 years of the switch date you will lose any enhanced allocation.

ii. Encash

If you invested in the 2012 Bonus Growth Fund to meet a specific need, you may decide to encash some or all of your policy. To do this you should complete either a Withdrawal Request form or Surrender Request form as appropriate, which can be obtained from the downloads section of our

website at www.rl360.com or by contacting our Customer Service & Support Area by telephone on +44 (0) 1624 681682 or e-mail csc@rl360.com. Where you are completing a partial encashment of your Bonus Growth Fund, please also complete the attached switch form with clear instructions of where you wish to switch the remainder of the fund and any future premiums if yours is a regular premium policy.

Please note that if you are UK resident at a time when you fully surrender your policy or segments of your policy, this constitutes a chargeable event for income tax purposes. If a gain has been made, this will be subject to income tax at your highest marginal rate. If you withdraw money by partial encashment, then if you exceed your cumulative 5% allowance in that policy year, a chargeable event will be created on the last day of that policy year. If you are UK resident for income tax purposes at this time, you will be charged income tax on the amount of the withdrawal exceeding your cumulative allowance. If you are tax resident in any other jurisdiction at the time of surrender/partial encashment, you may have a tax liability and you should discuss this with your financial adviser.

What happens if we don't hear from you

Please be advised that if we do not receive instructions from you by 6 February 2013, we will automatically switch your 2012 Bonus Growth Fund holding into an internal deposit fund of the appropriate currency. Please be aware however, that as this is a money market fund, it is in a lower risk asset class than the Bonus Growth fund in which you are invested and provides no guarantees on performance.

Although fund performance is likely to be less volatile than an equity fund, you should consider that potential returns from this type of fund could be lower than expected, especially at a time when interest rates are relatively low.

Royal London 360° makes no warranty as to the performance of any deposit fund. It is important therefore that any investment decision regarding the suitability of this type of fund should be taken in consultation with your financial adviser having considered your individual circumstances and attitude to risk.

Please remember that even if you do not choose an alternative fund and your current Bonus Growth fund holding is switched into the deposit fund, you can choose to switch into any other fund available to your policy at any time, so you would not be restricted to remaining in the deposit fund if you change your mind at a future date.

Queries

Royal London 360° is committed to offering you a highly flexible service and aims to provide the right financial solution to suit your needs. Your financial adviser can provide information on the range of options available to you. If you have any queries please contact our Customer Service & Support Area by telephone on +44 (0) 1624 681682, or e-mail csc@rl360.com, where all our representatives will be happy to help you.

Thank you for investing with Royal London 360° and we look forward to continuing to meet your investment needs.

Kind regards,



Natalie Hall
Director of Marketing
Royal London 360°

Fund Switch Request Form

Please complete this form in BLOCK CAPITALS using black or blue ink. Please see overleaf for details of how to submit this form.

Policy number(s)

Policyholders(s)

Residential address of policyholder(s)

Telephone number Email address

I/We hereby request and authorise the transfer of the investment allocations of the above mentioned policy(ies) in accordance with the Policy Conditions and the instructions below:

Switch type

Switch of existing units

Switch out Please state name of fund(s) to be switched. Write "all funds" if switching out of all funds.	% of units	Switch into Please state name of fund(s) to be switched	Fund currency	% to invest
«FUND 1»	<<N1>>			
«FUND 2»	<<N2>>			

Total **100%**

All fund switches are processed using a system known as forward pricing. This means that each switch will be calculated using the bid price applicable on the next pricing day after we receive your request.

Redirection of future premium (to be completed for regular premium paying policies only)	
Redirect into Please state name of fund(s)	% of premium

Total **100%**

Signatures of policyholder(s)

This includes all trustees/assignees where applicable. If in doubt please check your trust deed/deed of assignment.

Signature(s)	<input type="text"/>	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
Signature(s)	<input type="text"/>	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>

Position after switch	Fund currency	Approx %
Please list all the funds that should still be held in the policy after the switch has been processed		

Total **100%**

Sending your request to us

We are happy to accept a faxed signed copy of your *Fund Switch Request* - it is not necessary to post the original copy.

Instructions received after 3pm UK time will be treated as having been received by us on the following business day. To ensure that your instruction is received on time, please send your request to the following dedicated fax number: +44 (0) 1624 677336.

Requests can be posted to our address if you do not have access to a fax machine:

Royal London 360°, Royal London House, Cooil Road, Douglas, Isle of Man, British Isles, IM2 2SP.