

«POLICYHOLDER_NAME»
«POLICYHOLDER_ADDRESS_1»
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«POLICYHOLDER_ADDRESS_6»

<Date>

Dear «SALUTATION»

IMPORTANT NOTIFICATION THAT REQUIRES YOUR ATTENTION

Closure of the BNY Mellon Sterling Bond 'A' Fund Policy number - «POLICY_NUMBER»

We have been informed by BNY Mellon Asset Management that they will be closing the **BNY Mellon Sterling Bond 'A' Fund**, which is a sub-fund of the BNY Mellon Global Funds plc, on or around the 25 April 2013.

We are writing to you as you currently invest in the fund via your Preference Policy.

Why are they closing the fund?

The Directors of the BNY Mellon Global Funds plc constantly review the structure and the position of their funds and have concluded that the small size of their Sterling Bond Fund may be preventing it from achieving the economies of scale in ongoing operating costs that would best serve the interest of investors in the fund.

What happens now?

You may be aware that your residency status in the United States of America means places certain restrictions on your policy and this includes the inability to make any fund switches/changes with regards your policy. Therefore the following details are for your information purposes only.

As the fund will be closing you will no longer be able to hold units in the fund. It is therefore necessary to switch your holding into an alternative fund within the Preference range.

Please be advised that around 22 April, 2013 we will transfer your unit holding from the BNY Mellon Sterling Bond 'A' Fund into the Threadneedle UK Corporate Bond 'R' Fund, which is a GBP denominated asset from the Fixed Interest sector.

Fund objective of the BNY Mellon Sterling Bond 'A' Fund:

A total return comprised of income and long-term capital growth by investing in sterling-denominated bonds and similar debt investments.

The fund's Annual Management Charge is 1.00%

Fund objective of the Threadneedle UK Corporate Bond 'R' Fund:

The Fund aims to achieve a high level of income. To invest primarily in fixed interest investments in the UK and Continental Europe.

The fund's Annual Management Charge is 0.75%

A copy of the Preference fund bulletin which includes performance information for the Threadneedle fund is attached for your information.

Should you have any questions about your policy please contact your financial adviser in the first instance. For general queries regarding your policy our Customer Service Team can also be contacted by telephone on +44 (0)1624 681682 or by email csc@rl360.com and will be pleased to assist you further.

Kind regards,

A handwritten signature in black ink, appearing to read 'N. Hall', is written over a horizontal line.

Natalie Hall
Director of Marketing

Enclosure: Preference fund performance bulletin

«CC_AGENT_NAME»