

<<Policyholder>>
<<Address 1>>
<<Address 2>>
<<Address 3>>
<<Address 4>>
<<Address 5>>
<<Address 6>>

29 August 2014

Dear <<Policyholder>>

Important notification that requires your attention. You may wish to take some action.

Closure of the Franklin Mutual Discovery 'A' Acc CHF Hedged Fund
Policy Number: <<Policynumber>>

We have been informed by Franklin Templeton that they intend to close their Franklin Mutual Discovery 'A' Acc CHF Hedged fund on 26 September 2014. As you invest in this fund via your RL360° policy we are writing to let you know what this means for you and your policy.

Why is Franklin Templeton closing the fund?

The Board of Directors has taken the decision to close the fund class due to its relatively small size.

What happens now?

We have removed the fund from the <<Product>> range with immediate effect, and we will no longer accept any new, non contractual, investments into the fund. As an existing investor we will allow your contractual regular premiums (where applicable) to continue being invested into the fund until 18 September 2014.

On 19 September 2014 we will switch your holdings out of the Franklin Mutual Discovery 'A' Acc CHF Hedged fund into the equivalent USD share class, the Franklin Mutual Discovery 'A' Acc USD fund. We will also redirect your regular premiums into this fund where applicable.

It is important for us to make you aware that although this is essentially the same fund, with the same objective, annual management charge and risk profile, it is denominated in a different currency and may introduce additional currency risk into your portfolio. We therefore suggest that this would be a good time to review your portfolio and discuss the potential impact with your financial adviser.

What options do I have?

If you are unhappy that we will be switching your holding into the Franklin Mutual Discovery 'A' Acc USD fund, you can tell us at any point up until 19 September 2014 to switch into another fund of your choice..

Information about the fund range available to your policy can be found in the 'Downloads' section of our website at: www.rl360.com/row/downloads/products.htm

Here you can find a product specific *Investment Guide* detailing the funds currently available and a *Switch Form* which you can use to detail your alternative fund choice. Any regular premiums you pay into the fund can also be redirected and detailed on the *Fund Switch* form.

If you are a registered user of our Online Service Centre and fund switching facility, you can conduct your switches and premium redirections online fast and efficiently.

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

Don't worry. Although we will transfer your holding and also redirect any regular premiums into the Franklin Mutual Discovery 'A' Acc USD fund, you can change this at any time by returning a completed *Switch Form* or by performing a switch online.

What if I have a query?

Should you have any questions about your policy please contact your financial adviser in the first instance. For general queries you can contact our Customer Service Team 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

Copy to: <<Adviser>>

Do you want to track your policy and manage your investments online?

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.

Register now at www.rl360.com