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Sample letter for Hong Kong Quantum and Momentum policies holding SPI GBP Global Managed Fund

9 June 2014

IMPORTANT NOTIFICATION – REQUIRES YOUR IMMEDIATE ATTENTION
Should you have any query about this notice, please seek independent professional advice

Dear <Salutation>

Termination and withdrawal of authorization of the Global Managed Fund ("Investment Option")
Policy number - <Policy number> - Quantum/Momentum

We are writing to inform you of a change to the internal fund range available to your policy. You are invested in the GBP version of the Investment Option which is affected.

Following a recent review of the internal fund range, we have decided to terminate and withdraw the authorisation of the *Global Managed Fund* with effect from 9 September 2014. The reason for the termination is that it is not a popular choice and the lack of interest in this fund means that there is not sufficient scale to manage the Investment Option in a cost efficient manner. It is therefore our intention to close the *Global Managed Fund.* The Investment Option will be terminated pursuant to the clause of Closure of Funds under the Investment Funds and Units provision in the Policy Terms and Conditions of your Quantum or Momentum

If there are any costs or expenses arising from the termination and withdrawal of authorization of the Investment Option, they will be borne by RL360 Insurance Company Limited.

What happens now?
With immediate effect, new investment allocation, reallocation of future premium and future switch-in transactions for selecting the Investment Option is not permitted.

Existing policyholders (i) who have selected the Investment Option in their current regular investment allocation can continue making regular contributions; and (ii) who currently hold units in the Investment Option can keep the existing investments in the *Global Managed Fund* until 5pm on 9 September 2014.

From now until 5pm on 9 September 2014, you could change your existing investment allocation and/or switch your existing investment from the *Global Managed Fund* to any of the other investment options available to your policy. We will be pleased to arrange for the switching free of charge. Please ensure we receive your investment choice instruction on or before 9 September 2014 by completing the enclosed *Fund switch instruction form.*

Alternatively, if you are a registered user of our Online Service Centre and have the fund switching facility, you can make your switches online and also change your existing investment allocation without the need to fax or post us any forms. We do however suggest that you consult with your financial adviser prior to making any investment decisions.

If we do not receive your instructions on or before 5pm on 9 September 2014, any existing investment allocation and existing investments in the *Global Managed Fund (GBP)* will be automatically switched to *Sterling Balanced Managed (Series 1)* after the close of business at 5pm on 9 September 2014. You will receive confirmation of this switch once completed by post. The switches will be done free of charge.

Investment objective of the Global Managed Fund:

The investment objective of the Investment Option is to aim for capital growth over the medium term through diversified exposure to global equity and fixed interest markets.

The annual management charge is 1.00% per annum of the net asset value.

Investment objective of the Sterling Dollar Balanced Managed (Series 1):

Sterling Balanced Managed (Series 1) seeks long term growth by investment in a combination of bond funds with a larger proportion of equity funds.

The annual management charge is 1.00% per annum of the net asset value.

The risk profiles of the Sterling Balanced Managed (Series 1) and the Global Managed Fund are the same, having a risk rating of 3 and both being Sterling denominated.

The enclosed Investment Fund Guide – Hong Kong provides detailed information on the *Sterling Balanced Managed (Series 1)* fund and all other investment options available to your policy.

What if I have a query?
Should you have any general queries about your policy our Customer Service Team can also be contacted by telephone on +852 3929 4333 or by email hongkong@rl360.com

Kind regards,

Natalie Hall
Director of Marketing

Enclosures: *Investment Fund Guide – Hong Kong*, *Fund switch instruction* form

<cc. Agent>