

<<Policyholder Name>>
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10 February 2016

Dear <<Salutation>>

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

Changes to your Protected Lifestyle Lebanon Investment Options

Product & Policy Number: <<Product>> - <<Policy No>>

I am writing to inform you about some changes we will be making to your Protected Lifestyle Lebanon (PLL) policy which will provide you with new investment opportunities. The changes will be made in accordance with clause 11.7 of your Policy Terms and Conditions.

Enclosed is a document entitled 'Changes to your Standard Policy Terms and Conditions' which you should read in order that you fully understand the changes we are making to your policy. We refer to this document as an 'Addendum'. This will form part of the Terms and Conditions document you received when you took out your policy. The Addendum and a copy of this letter is also available in Arabic on request.

In summary, here are the changes we are making:

- **On 18 March 2016, we will be closing the RL360° range of Capital Protected Funds.**
Following a prolonged period of poor investment growth, coupled with low interest rates, we are no longer able to manage the funds in your best interests.
- **On 18 March 2016 when the funds close, we will be moving 100% of your investments into a newly created Lebanese Deposit Fund.**
This is a cash fund managed by RL360° that will be linked to deposits placed with a bank(s) domiciled in Lebanon, as selected by RL360° from time to time.
- **We are giving you the option to invest up to 50% of your policy (including any regular premiums you pay) into a new range of External Fund options.**
The funds will be denominated in US Dollars. You will be able to access this new fund range from 23 March 2016.

The External Funds are managed by Fund Groups outside of RL360°. Please note that the new funds will not offer any capital protection, which is available under the current Capital Protected Fund range, and the value of the new funds can go up or down over time in line with market conditions affecting the overall value of your policy.

However, the new funds are all traded on a daily basis which means you will no longer be restricted to quarterly dealing dates, allowing you to switch between the new options at any time.

As part of the changes being introduced to your policy it will be a requirement for you to **maintain a minimum of 50% of your policy value in the Lebanese Deposit Fund**. This means you can invest the remaining 50% in any of the new External Funds or, you can simply remain 100% invested in the Lebanese Deposit Fund.

The External Funds will have a published Offer Price and a lower Bid Price. The difference between these two prices is called a bid/offer spread. You will purchase units at the Offer Price but they will be valued in your policy at the Bid Price. The Bid Price is 2.5% lower than the Offer Price. Please note however that there is no bid/offer spread on the Lebanese Deposit Fund.

The Annual Management Charge for the Lebanese Deposit Fund is 0.75%, and represents a 0.5% reduction in comparison to the current Capital Protected Funds (1.25%).

Where to find details of the new fund range

A *PLL Investment Guide* has been produced. This is a booklet which details the investment objectives of the new fund options and the Annual Management Charge that applies to each fund (this is the charge that the External Fund manager takes for running the fund).

A *Fund Performance Bulletin* will also be available. This will provide you with regular updates on how each fund is performing and can be read alongside the *PLL Investment Guide* when making fund selections. You can find both of these in the 'Downloads' section of our website at: www.rl360.com/row/downloads/products.htm

Both documents will be updated regularly so please ensure you refer to the most up to date version on our website when making your fund selections.

How to instruct a fund switch

From 23 March 2016, you can either:

- Complete the enclosed *Fund switch instruction* with your new fund choice and return it to us (you can obtain this form from the 'Downloads' section of our website whenever you want to make a change to your investment choice).
- Register for online services where you or your designated financial adviser will have the ability to request fund switches online fast and efficiently from 23 March 2016.

We recommend that you discuss your options with your financial adviser before making any choices.

Remember, you are not required to invest in the External Funds and can remain 100% invested in the Lebanese Deposit Fund. The only requirement is that you must maintain a minimum of 50% of your policy value in the Lebanese Deposit Fund in order to comply with local regulations.

Where to go if you have a question

If you have any questions about your policy please contact your financial adviser in the first instance.

If you are a registered user of our Online Service Centre, you will be able to access your policy summary, valuations and view a complete policy transaction history, including premium payments, withdrawals and charges. As mentioned above online switches will also be available from 23 March 2016. If you do not have access, you can register today at www.rl360.com

Our Lebanon Customer Service Team can also be contacted by telephone on +961 (1) 202183 or by email at lebanonservice@rl360.com and they will be pleased to assist you further.

Kind regards,



Natalie Hall
Director of Marketing

Enclosures: Changes to your Standard Terms & Conditions Addendum, PLL Fund switch instruction

cc. <<Servicing Financial Adviser>>