

«CLIENT_NAME»
«CLIENT_ADDRESS_1»
«CLIENT_ADDRESS_2»
«CLIENT_ADDRESS_3»
«CLIENT_ADDRESS_4»
«CLIENT_ADDRESS_5»
«CLIENT_ADDRESS_6»

3 May 2012

Dear «SALUTATION»

IMPORTANT NOTIFICATION THAT REQUIRES YOUR ATTENTION

Invesco Sterling Reserve Fund
Policy Type - <<Product>>
Policy number - «POLICY»

We write to you regarding the above fund, which you currently invest in through the above policy originally taken out with Scottish Provident International Life Assurance Limited (SPILA), now known as Royal London 360 Insurance Company Limited (Royal London 360°).

We have been notified by Invesco Global Asset Management that they intend to close their Invesco Sterling Reserve Fund on 10 July 2012. As the size of the fund has reduced to a level significantly below the threshold set out in the fund prospectus, Invesco feel it is no longer viable or in the best interests of the client to continue to run the fund when taking into account the impact of fixed costs on the performance and cost structure of the fund.

What this means

Because you invest in the closing fund via your <<Product>> policy, it will be necessary to transfer your current holding from the Invesco Sterling Reserve Fund into an alternative fund with the <<Product>> fund range prior to the fund's closure date.

Should you still wish to invest in a sterling money market fund, it is our intention to add the Invesco Perpetual Money Market Gross Acc fund to the <<Product>> range as a replacement, which is of a similar strategy to the closing fund.

For your information, the investment objective for the closing fund and the replacement fund is detailed below.

Fund objective for the Invesco Sterling Reserve fund:

This fund is invested to achieve a combination of a high rate of return in Pounds Sterling with the preservation of capital and the maintenance of liquidity.

The current Annual Management Charge is 0.5% p.a.

Fund objective for the Invesco Perpetual Money Gross Acc fund

The fund aims to produce a high level of income return combined with a high degree of security. The fund intends to invest in Sterling based or related money market fund assets. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

The Annual Management Charge is the same at 0.5% p.a.

What next

Should you wish to transfer your holding into the newly added Invesco Perpetual Money Gross Acc fund then you do not need to do anything. In the absence of any alternative switch instructions from you we will sell your holding in the Invesco Sterling Reserve fund on 3 July 2012 and transfer you into the Invesco Perpetual fund.

Should you wish to choose a different fund from the current range available to <<Product>>, please complete the enclosed Fund Switch Request form with your new fund choice and send back to us for processing before 3 July 2012. To assist you with your selection a <<Product>> fund performance bulletin is enclosed which details the fund choices available to you.

You can request a fund switch on your policy at any time should you wish to amend your investment choice. <<Product>> policyholders benefit from 10 free switches per calendar quarter.

Queries

If you have any queries about your policy and the fund choices available please contact your financial adviser in the first instance. A copy of this letter has been sent to the adviser firm who introduced you to Royal London 360° for their information.

Should you have any other general questions about your policy our Customer Service Team can also be contacted on telephone number; +44 (0)1624 681682 or by email; csc@royallondon360.com where our representatives will be pleased to help you.

Kind regards,



Natalie Hall
Director of Marketing

cc. «AGENT_NAME»

Enclosures: Fund Performance bulletin, Fund Switch Request form