

«INV_ADVISER_NAME»
«INVESTMENT_ADVISER_ADDRESS_1»
«INVESTMENT_ADVISER_ADDRESS_2»
«INVESTMENT_ADVISER_ADDRESS_3»
«INVESTMENT_ADVISER_ADDRESS_4»
«INVESTMENT_ADVISER_ADDRESS_5»
«INVESTMENT_ADVISER_ADDRESS_6»

<Date>

Dear Sirs

Important notification that requires your attention. Please ensure this letter is passed to the adviser who looks after this policy.

Closure of the BNY Mellon Sterling Bond 'A' Fund
Policyholder - «POLICYHOLDER_NAME»
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 in your capacity as investment adviser to the above policy to advise that this policy currently invests in the closing fund.

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?

As the fund will be closing this policy will no longer be able to hold units in the fund and it will therefore be necessary to switch into an alternative fund within the Preference fund range.

We will require an alternative fund choice by the 22 April 2013 to allow sufficient time to redeem the holding in the fund and transfer it into the new fund choice. The switch will be free of charge.

If we do not hear from you, or your client, by 22 April 2013 we will transfer the holding into an alternative GBP denominated fund from the Fixed Interest sector fund choices available to Preference policies. This will be the Threadneedle UK Corporate Bond 'R' Fund.

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%

If you, and/or your client, are happy with this course of action you do not need to do anything, and we will transfer the holding automatically prior to the fund closure date. Alternatively please ensure we receive a new fund choice by 22 April 2013 by completing the enclosed Fund Switch Request form.

Please note that as you are investment adviser to the policy, we have not written directly to your client in this instance and only you will receive the communication. Therefore, please notify your client as necessary about the details within this notification.

Should you have any general questions about this policy our Customer Service Team can be contacted by telephone on +44 (0)1624 681682 or by email csc@rl360.com and will pleased to assist you further.

Kind regards,

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

Natalie Hall
Director of Marketing

Enclosures: Fund Switch Request form, Preference fund performance bulletin

«CC_AGENT_NAME»