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Sample letter for the International
Investors Choice (IIC) policies in the
SPI USD Global Managed Fund

9 June 2014

IMPORTANT NOTIFICATION – YOU MAY WANT TO TAKE SOME ACTION

Dear <Salutation>

Subject - Closure of the SPI USD & GBP Global Managed Funds Policy number - <Policy number>

We are writing to inform you of a change to the internal fund range available to your policy. You are invested in one of the funds which are affected.

Following a recent review of the internal fund range, we have decided to close both the *SPI USD Global Managed Fund* and *SPI GBP Global Managed Fund* with effect from 9 September 2014. The reason for the closure is that they are not a popular choice and the lack of interest in the funds means that there is not sufficient scale to manage them in a cost efficient manner.

If there are any costs or expenses arising from the closure of the funds, 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 funds is not permitted.

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

You currently invest in the *SPI USD Global Managed Fund* in your policy. From now until 5pm on 9 September 2014, you could change your existing investment allocation and/or switch your existing investment from the *SPI USD Global Managed Fund* to any other fund 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 and returning a 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, fast and efficiently 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 *SPI USD Global Managed Fund* will be automatically switched to the *USD Balanced Managed - IIC Fund* 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 SPI USD Global Managed Fund:

The investment objective of the fund 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 USD Balanced Managed - IIC Fund:

The fund 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 both funds are the same, each having a risk rating of 3 and both being US Dollar denominated.

For details of all the fund options available to you a *SPILA Funds Investment Guide* and a *SPILA Funds Policyholder Fund Performance Bulletin* can be obtained from our website at the following page link www.rl360.com/row/downloads/funds.htm under the relevant Closed products heading. A *Fund switch form (SPILA)* can also be obtained from this page under the Forms section. Alternatively please contact our Customer Service Team who can send copies to you.

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 our Customer Service Team can also be contacted by telephone on +44 (0)1624 681682 or by email csc@rl360.com where they will be pleased to assist you further.

Kind regards,



Natalie Hall
Director of Marketing

<cc. Agent>