<Policyholder name>
<Policyholder Address>
<Policyholder Address>
<Policyholder Address>
<Policyholder Address>
<Policyholder Address>
<Policyholder Address>
<Policyholder Address>

26 November 2015

Dear <Salutation>

Fund notification update for your information

Subject – Closure of the SPI Bonus Growth Range of Funds
Policy number - *<Product> <Policy number>*

We wrote to you on the 1st September advising that we will be closing the Scottish Provident International (SPI) Bonus Growth funds and switching your holdings into the SPI Balanced Managed Fund denominated in the same currency as the Bonus Growth fund you invest in.

We are clarifying the way we will calculate the transfer value of your Bonus Growth Fund holding on the closure date.

What price will be used on the closure date?

We advised that on 1st December 2015, when we close the Bonus Growth funds and switch your holdings into the SPI Balanced Managed Fund, we will automatically apply a 1% bonus to the transfer value.
To clarify, we will apply the switch as follows:

On 1st December 2015, your Bonus Growth Fund transfer value will be calculated using the higher value of either;

- the current bid price of the fund plus a 1% bonus, or
- the highest bid price the fund has achieved since launch (known as the ‘guaranteed minimum bid price’)

We will automatically choose the higher transfer value.

Once your Bonus Growth Fund holdings are switched into the SPI Balanced Managed Fund, you can then choose to switch between any of the other SPI Internal Funds available to your policy. You can invest in any number of the SPI funds should you wish to diversify your portfolio. Information on the fund range can be located by visiting our website at www.rl360.com/bonusgrowth

Here you will find a *Fund switch instruction* form that you can use to provide us with your new fund choice. Alternatively, if you are a registered user of our Online Service Centre and fund switching facility, you can conduct switches online fast and efficiently, and make changes to the direction of your regular premium payments.

At this point, we would recommend that you speak to your financial adviser to discuss your investment options.

What if I have a question about my policy?

Should you have a question about your policy please contact your financial adviser in the first instance.

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

Kind regards,

Natalie Hall
Director of Marketing

cc. <Agent>

Did you know you can track your policy and manage your investments online?

If you haven't already, register today for our Online Service Centre where you can access your policy summary, valuation and see a full transaction history, including premium payments, withdrawals, charges and switches.

Using our online service you can also quickly, easily and securely alter the balance of your investment mix at any time – so no more hand written switch forms and the need to fax within office hours – you can take control whenever you need.

Register now at www.rl360.com