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Financial Adviser

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21 July 2020

Dear «Salutation»

LIFTING OF SOFT CLOSURE OF THE 'PICTET CH PRECIOUS METALS PHYSICAL GOLD FUND' AND IMPACT ON YOUR RL360 PLAN - «PRODUCT» - «POLICY»

Further to our letter dated 2 April 2020, Pictet Asset Management ("Pictet") has informed us that the soft closure of the Pictet CH Precious Metals Physical Gold fund, which was implemented on 26 March 2020, has now been lifted.

The soft closure was implemented due to the lock-down conditions in Europe (resulting from the COVID-19 pandemic), which very significantly reduced the immediate ability of gold foundries to deliver physical gold bullions to the custodian bank.

Your plan invests in the aforementioned fund so we wanted to make you aware of the immediate action we have taken and explain your options for switching or redirecting to a different fund if you prefer.

The impact the lifting of the soft closure has on your plan

Due to the soft closure, we had to temporarily redirect any regular payment allocation from the Pictet fund into an alternative fund – the UBS (Lux) Money Market Fund. We informed you that once the soft closure had been lifted, that we would redirect your regular payment allocation from the UBS fund back into the Pictet fund, but not the value created in the UBS fund.

We are pleased to confirm that as we can now accept regular payments into the Pictet fund again, your payment allocation has been redirected from the UBS fund back into the Pictet fund. We recommend that you check any statements or your policy online (if you are registered for online access), to ensure that your payment allocation is as you expect.

Should you wish to make any changes, including switching any accrued holding in the UBS (Lux) Money Market fund into the Pictet CH Precious Metals Physical Gold fund, or any other fund in the range available to your product, you will need to instruct a switch/and or redirection. This is free of charge and easy to do. You can find further information overleaf on how to do this.

We will continue to monitor the situation with the Pictet fund during the pandemic period and will notify you should the situation change again.

Redirection of regular payments

Payments have been redirected from the UBS (Lux) Money Market fund back into the Pictet CH Precious Metals Physical Gold fund denominated in the same currency as shown in the table below.

Regular payment allocation redirected from	Regular payment allocation redirected into
UBS (Lux) Money Market Fund CHF P Acc - LU0033502740	Pictet CH Precious Metals Fund - Physical Gold P CHF - CH0104851016
UBS (Lux) Money Market Fund EUR P Acc - LU0006344922	Pictet CH Precious Metals Fund - Physical Gold P EUR - CH0104850968
UBS (Lux) Money Market Fund USD P Acc - LU0006277684	Pictet CH Precious Metals Fund - Physical Gold P USD - CH0104850497

Your options

If you are happy for your regular payment allocation to be redirected into Pictet CH Precious Metals fund you don't need to do anything. However, if you would prefer to choose a different fund to redirect payments to you can do this at any time and it's very easy to do. You may want to discuss the options with your financial adviser before deciding.

Redirecting regular payments and switching funds is easy

Visit the fund centre for your product at www.rl360.com/fundcentres to help you decide on a new fund, or funds. After that choose one of the following options:

Switch online	Send us your changes
If you are a registered user of our Online Service Centre and have signed up for online switching, log into your account at www.rl360.com and submit your instructions online fast and efficiently.	Download a copy of our Fund Switch Instruction Form , which you will find on the product fund centre page, complete it and fax or post it back to us using the details on the form.

How to contact us

If you have any questions regarding this letter or any general queries, please get in touch. Call our Customer Service Team on +44 (0)1624 681682 or send an email to csc@rl360.com and one of our team will be happy to help.

Kind regards



Chris Corkish
Investment Marketing Manager

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