

<<Policyholder name>>
<<Policyholder address>>
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<<Policyholder address>>

11 February 2013

Dear <<Salutation>>

This is an important notification which requires your immediate attention

Product - <<Product name>>
Policy number - <<Policy number>>
Policyholder - <<Policyholder name>>

We are writing to you in your capacity as investment adviser to the above policy to advise you of some exciting changes to the fund range of our <<Product & type>>, in which this policy invests. The fund changes made are in accordance with the Terms and Conditions of <<Product>>, and affect the current fund holdings on this policy.

As part of our commitment to our investors, we regularly monitor the performance of the funds available within <<Product>>. We've looked at the whole range of <<Product>> fund links and assessed the performance of individual funds, as well as the sector bias within the product. As a result, we intend to close 5 of the existing fund links whilst at the same time enhancing the range by adding 13 additional funds (21 with currency variants included). The new additions to the range include 3 Africa equity funds, a timber fund, a fund that invests in premium brand products, a socially responsible fund and 3 more UK focused equity funds.

The addition of these funds means we have enhanced the number of core fund links from 115 to 128 (that's 216 funds in total when all currency variants are taken into account).

All of the closing funds will remain open for this policy to continue investing in until 10 May 2013, at which time all investments will be switched out and the funds will be removed from the available fund options.

What next?

This policy holds the following closing funds:

<<Fund name>>
<<Fund name>>
<<Fund name>>
<<Fund name>>
<<Fund name>>

We now need you, and/or your client, to review the current fund choice and choose an alternative fund (or funds) in which you would like to invest from the new range. Please complete the enclosed *Fund Switch Instruction* form to indicate your new fund choice, which would include the redirection of any future premium payments for regular premium policies.

To assist you with your fund choice, please find enclosed an *Investment Guide* which details the current range of funds available. Please note that a full suite of literature for <<Product>>, including fund performance information, can also be located by visiting the *Products* page or *Downloads* section on our RL360° Adviser website at www.rl360.com.

Once you have completed the Fund Switch Instruction form with your new choice, please return it to us before 10 May 2013 either by fax on +44 (0)1624 677336 or by post to:

Customer Services
Royal London 360°
Royal London House
Cooil Road
Douglas
Isle of Man IM2 2SP
British Isles

All switches are free of charge and carried out on a bid to bid basis.

What happens in the absence of an alternative fund choice?

As all investments will need to be transferred out of the closing funds by 10 May 2013, if we do not receive any instructions from you by then we will automatically switch you into an alternative fund, which is shown in the table below.

We have selected an alternative fund with an investment objective and Annual Management Charge (AMC) most closely matched to that of each of the funds we intend to close.

FROM: Fund being closed	AMC	TO: Alternative fund	AMC
Sector: Equity – Emerging Markets			
BNP Paribas L1 Equity World Emerging USD	1.75%	Threadneedle Global Emerging Markets USD	1.50%
Parvest Equity BRIC USD	1.75%	Schroder ISF BRIC USD	1.50%
Sector: Equity – Single Country			
Henderson China Opportunities GBP	1.50%	GAM Star China Equity GBP	1.50%
Sector: Fixed Interest – Emerging Markets			
BNP Paribas L1 Bond Best Selection World Emerging USD	1.50%	Aberdeen Global Select Emerging Markets Bond USD	1.50%
Sector: Global Managed			
SWIP Multi-Manager Diversity GBP	1.25%	Henderson Cautious Managed GBP	1.25%

If you are happy for the investment holding in the closing fund to be transferred to the alternative fund then **you do not need** to do anything. The holding will automatically be transferred to this fund on 11 May 2013. Future premiums on regular premium policies will also be redirected to this fund.

However, you are free to switch to any funds within the available fund range at any time **free of charge** should you change your mind at any time in the future.

We would like to assure you that product changes are only ever undertaken with our investors' best investment interests in mind. The new fund range has been carefully selected only after an extended period of continuous fund monitoring and research. We believe that the new <<Product>> fund range offers the policyholder an excellent opportunity to capitalise on some of the best performing funds in their sector.

Please note that as you are investment adviser to this policy, you are receiving the correspondence in this instance and no written communication has been issued directly to the policyholder. Please therefore contact your client as appropriate to discuss the fund closures and any recommended course of action.

Queries?

Should you have any general queries about this policy, our Customer Service Team can be contacted by telephone on +44 (0)1624 681682 or by email at csc@rl360.com.

Kind regards,



Natalie Hall
Director of Marketing

Enclosures: *Investment Guide* and *Fund Switch Instruction* form

cc. <<Agent name>>

The new additions to the range

The following funds are the new fund links that will be available for you to invest in from February 2013.

Fund name	Currency options
Sector: Commodity & Energy	
Pictet Timber	USD & EUR
Sector: Equity – Emerging Markets	
JPM Africa Equity	EUR & USD
Renaissance Sub-Saharan	USD
Fidelity Funds Emerging Europe Middle East & Africa	USD & EUR
Sector: Equity – Single Country	
Fidelity Funds China Consumer	EUR & USD
JPM JF Indonesia Equity	USD
Sector: Equity – UK	
M&G Recovery	GBP
Schroder ISF UK Equity	GBP
Invesco Perpetual UK Growth	GBP
Sector: Fixed Interest – Global	
Templeton Global Bond	EUR, USD, CHF Hgd ,EUR Hgd
Sector: Specialist	
Pictet Premium Brands	EUR & USD
JPM Global Socially Responsible	USD
SWIP UK Flexible Strategy	GBP