

<<Investment Adviser>>
<<Address 1>>
<<Address 2>>
<<Address 3>>
<<Address 4>>
<<Address 5>>
<<Address 6>>

29 August 2014

Please pass this to the investment adviser who looks after the policy below. This is an important notification and you may wish to take action on behalf of your client.

Dear Investment Adviser

Closure of the Franklin Mutual Discovery 'A' Acc CHF Hedged Fund

Policyholder: <<Policyholder>>

Policy Number: <<Policynumber>>

We have been informed by Franklin Templeton that they intend to close their Franklin Mutual Discovery 'A' Acc CHF Hedged fund on 26 September 2014. As your client is invested in this fund we are writing to let you know what this means for your client and their RL360° policy.

We have not written directly to the policyholder. You must contact your client as necessary to discuss the details of the closure and your recommended course of action.

Why is Franklin Templeton closing the fund?

The Board of Directors has taken the decision to close the fund class due to its relatively small size.

What happens now?

We have removed the fund from the <<Product>> range with immediate effect, and we will no longer accept any new, non contractual, investments into the fund. Existing investors will be allowed to continue investing contractual regular premiums (where applicable) into the fund until 18 September 2014.

On 19 September 2014 we will switch holdings out of the Franklin Mutual Discovery 'A' Acc CHF Hedged fund into the equivalent USD share class, the Franklin Mutual Discovery 'A' Acc USD fund. We will also redirect regular premiums into this fund where applicable.

Although this is essentially the same fund, with the same objective, annual management charge and risk profile, it is denominated in a different currency and may introduce additional currency risk into your client's portfolios.

What options are available?

If you are unhappy that we will be switching your client's holding into the Franklin Mutual Discovery 'A' Acc USD fund, you can tell us at any point up until 19 September 2014 to switch into another fund.

Information about the fund range available to this policy can be found in the 'Downloads' section of our website at: www.rl360adviser.com/downloads/funds.htm

Here you can find a product specific *Investment Guide* detailing the funds currently available and a *Switch Form* which you can use to detail an alternative fund choice. Any regular premiums paid into the fund can also be redirected and detailed on the *Fund Switch* form.

If you are a registered user of our Online Service Centre and fund switching facility, you can conduct switches and premium redirections online fast and efficiently.

What if I miss the deadline for an alternative fund choice?

Don't worry. Although we will transfer your client's holding and also redirect any regular premiums into the Franklin Mutual Discovery 'A' Acc USD fund, you can change this at any time by returning a completed *Switch Form* or by performing a switch online.

What if I have a query?

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

Kind regards,



Natalie Hall
Director of Marketing