



LIFEPLAN
**TERMS AND
CONDITIONS**

SPECIMEN

CONTENTS

SECTION A DEFINITIONS AND INTERPRETATION

Definitions	1
Interpretation	2

SECTION B LIFEPLAN BENEFITS

Life Benefits	3
Other Benefits or features	3
B1 Life Cover	3
B2 Terminal Illness Benefit	3
B3 Accidental Death Benefit	3
B4 Repatriation Benefit	4

SECTION C OPERATING YOUR PLAN

C1 Your changes	4
C2 How to make a claim	4
C3 Paying for Your Plan	4
C4 Payments from Your Plan	6
C5 Changing Your Plan	6

SECTION D GENERAL TERMS AND CONDITIONS

D1 Charges	7
D2 Plan value	8
D3 Minimum Plan Value	8
D4 Risk	8
D5 Plan review	8
D6 Nomination of beneficiaries	8
D7 Notices of assignment	8
D8 Excluded reasons	8
D9 Time limits for claims	9
D10 Discretion	9
D11 Exceptional transactions	9
D12 Contract	9
D13 Mis-statement of information	9
D14 Force majeure	9
D15 Changes to the Plan	9
D16 Permitted deductions	9
D17 Law	9
D18 Contact details	10
D19 Rights of third parties	10
D20 Tax	10

SECTION A

DEFINITIONS AND INTERPRETATION

DEFINITIONS

Accident means an event resulting in bodily injury occurring whilst this Plan is in force where the injury is directly and solely caused by Accidental, violent and external means and where the injury is not self-inflicted.

Accidental death means death occurring as a direct result of an Accident which took place while the Life Assured was covered under the Plan and where death occurs within 90 days of the Accident.

Act of God means any kind of happening, occurrence or event that transpires due to natural causes. Such acts may include, but are not limited to, earthquakes, storms, hurricanes, and cyclones.

Adult means a person aged 18 years attained or over.

AIDS - for the purposes of this Plan the definition of Acquired Immune Deficiency Syndrome shall be that used by the World Health Organisation at the time a claim is made.

Applicant is the person or persons who apply for a LifePlan.

Application Form means the document on which the Owner and Life or Lives Assured provide information requested by RL360 on the basis of which, together with any statements, reports, supplementary questionnaires or other information is accepted by RL360 and forms part of the contract.

Beneficiary means any person nominated by the Owner to receive all or part of any Benefit/s payable on death of the relevant Life Assured.

Benefit or Cover - these two terms are interchangeable and effectively mean the same thing, namely a Benefit or Cover provided under the Plan as described in section B.

Excluded Cause means a specific cause detailed on Your Plan Schedule, which limits the terms of Cover.

Excluded Reason means a reason or reasons specified in the Plan Terms and Conditions under section D that will result in a claim under Your Plan being rejected or restricted by RL360.

Fund means an investment fund operated by RL360 or Fund manager, which RL360 makes available for investment via the Plan from time to time. The number and types of Funds available at any time shall be at the sole discretion of RL360.

Fund Guide means the guide which sets out the details of the Funds in which the Plan may be invested as amended, supplemented and/or replaced by RL360 from time to time.

Guaranteed Insurability Option means the ability to increase the level of Primary Life Cover by specific amounts relevant to particular life events, without additional underwriting being necessary as explained in sub-condition C5.2

HIV means Human Immunodeficiency Virus.

Home Country means the country other than the one in which the relevant Life Assured dies and to which the deceased Life Assured is repatriated.

Insolvent means when a company is unable to meet its liabilities.

Joint Life Both Death - see section B for definition and scope.

Joint Life First Death - see section B for definition and scope.

Life or Lives Assured means the person or persons whose lives are covered under the Plan. The details are shown on Your Plan Schedule.

Material Fact(s) is relevant information that may influence an underwriter when they were deciding whether to accept Your Plan, and the terms and conditions that should apply.

Minimum Plan Value means the lowest Plan Value permitted by Us from time to time.

Owner means the owner(s) of the Plan detailed on Your Plan Schedule or the survivor of them (if there is more than one owner) or the successors in title of the owner(s) (if there is no survivor) or, if applicable, the assignees of the Plan. The Owner may be different to the Life or Lives Assured.

Paid up means a Plan status whereby Payments have ceased but the Benefits continue whilst the Plan Value remains sufficient to meet the charges.

Personal Illustration means an illustration of projected Benefits based on a specified Payment amount. This document must be signed by the Applicants and submitted with the Application Form.

Plan means the contract between the Owner(s) and RL360, as set out in the following documents:

- a) The Application Form
- b) These Terms and Conditions
- c) The Plan Schedule

d) Any Endorsements to the Plan Schedule

e) The signed Personal Illustration.

Plan Schedule means the contractual document which includes details specific to the individual Plan issued by RL360 to the Owner.

Plan Value means the value of the Plan, which is determined by RL360 as described in condition D2 of this document.

Payment(s) means an amount of money paid to or by RL360 under the Plan.

Payment Holiday means a period when all regular Payments are temporarily suspended in accordance with condition C3.5.

Primary Life Cover means the Benefit described in section B of this document.

Repatriation Benefit means the Benefit which is described in condition B4 of this document.

Representative means the sales person, financial adviser, IFA, broker, Your agent or Your associate who arranged to submit the application on Your behalf to Us. Your Representative may also be a legal representative, executor of Your estate, or the administrator of Your estate.

RL360 means RL360 Insurance Company Limited.

Start Date means the date on which the Plan commenced as detailed on Your Plan Schedule.

Single Life - see section B for definition and scope.

Term means a pre-determined period during which Payments are expected to be made, or a pre-determined period during which a Benefit or Cover will be provided.

Term Life Cover means a classification of Primary Life Cover as described in sub-condition B1.2.2 of this document.

Terms and Conditions means RL360's terms and conditions set out in the contractual documents, as may be amended by RL360 in accordance with Condition D15.

Terminal Illness means an advanced or rapidly progressing incurable illness where, in the opinion of a suitably qualified attending consultant and Our chief medical officer, the life expectancy of the Life Assured is no greater than 12 months.

Unit(s) means the portions into which a Fund is divided.

We or Us or Our means RL360 Insurance Company Limited.

You or Your means the Plan Owner(s) detailed on Your Plan Schedule.

INTERPRETATION

In these Terms and Conditions, unless the context otherwise requires:

- a) Where the context allows or requires, any reference to the singular includes the plural and vice versa and reference to the masculine includes the feminine and vice versa;
- b) References to conditions are references to the conditions of these Terms and Conditions and references within a sub-condition to "this condition" shall refer to the whole condition and not merely to the sub-condition in which it appears;
- c) Headings are included for ease of reference only and shall not affect the interpretation of these Terms and Conditions;
- d) The expression "person" shall mean any natural person, partnership, joint venture, corporation (wherever incorporated), trustee, firm, association, government, governmental (or supra-governmental) agency, authority or department, or any other entity, whether acting in an individual, fiduciary or other capacity; and

e) If there is a conflict or ambiguity between the Terms and Conditions and any of the terms set out on Your Plan Schedule, the terms set out on Your Plan Schedule shall take precedence.

SECTION B

LIFEPLAN BENEFITS

This list contains an overview of the different Benefits that make up LifePlan.

LIFE BENEFITS

Primary Life Cover: a Benefit that pays out when the relevant Life Assured dies.

Term Life Cover: a Benefit that pays out if the relevant Life Assured dies during a specified period of time as detailed on Your Plan Schedule.

Terminal Illness Benefit: some life Benefits can be claimed if the relevant Life Assured is diagnosed as terminally ill (subject to conditions and exclusions).

Accidental Death Benefit: a Benefit that pays out if the relevant Life Assured dies in an Accident.

OTHER BENEFITS OR FEATURES

Guaranteed Insurability Option

A feature that allows You to increase Your Cover when certain life events happen.

Repatriation Benefit

A service that provides the relevant Life Assured's Beneficiaries with an advance on the Primary Life Cover to assist in transporting the body of the deceased Life Assured to their Home Country.

Your Plan Schedule states on which of the following bases We provide Cover:

Single Life

There is one Life Assured. When an event described in section B occurs in relation to the Life Assured, the relevant Benefit(s) are payable and the Plan will end.

Joint Life First Death

There are two Lives Assured, and when the first of the events described in section B occurs in relation to either Life Assured, the relevant Benefit is payable and the Plan will end.

Joint Life Both Death

There are two Lives Assured, and when an event described in section B occurs in relation to either or both of the Lives Assured, the relevant Benefit is payable.

B1 LIFE COVER

This applies to You if any of the following Benefits are detailed on Your Plan Schedule:

- Primary Life Cover
- Term Life Cover

B1.1 When We will pay a claim

B1.1.1 We will pay a claim if the Life Assured dies during the Term of the Cover.

B1.2 How much We will pay

B1.2.1 We will pay whichever of the following amounts is the greatest:

- a) the amount detailed on Your Plan Schedule; or
- b) Your Plan Value.

B1.2.2 If Your Plan Schedule includes Term Life Cover, We will pay, in addition to any other amount payable under condition B1 of this document, the amount detailed on Your Plan Schedule if the claim is made within the Term of the Cover detailed on Your Plan Schedule.

B1.3 When We will not pay a claim on death

B1.3.1 We will not pay a claim under condition B1 if death is:

- a) as a result of an Excluded Reason as detailed in condition D8; or

- b) as a result of an Excluded Cause detailed on Your Plan Schedule.

B2 TERMINAL ILLNESS BENEFIT

This applies to You if any of the following Benefits are detailed on Your Plan Schedule:

- Primary Life Cover
- Term Life Cover

B2.1 When We will pay a claim

B2.1.1 We will pay a claim if the Life Assured is diagnosed with a Terminal Illness during the Term of the Cover subject to sub-condition B2.3.1.

B2.2 How much We will pay

B2.2.1 We will pay whichever of the following amounts is the greatest:

- a) the amount detailed on Your Plan Schedule; or
- b) Your Plan Value.

B2.3 When We will not pay a claim on Terminal Illness

B2.3.1 If Your Plan Schedule shows that Term Life Cover is provided We will not pay a claim if the Life Assured is diagnosed with a Terminal Illness within the last 12 months before the end of the Term of the Cover unless the Life Assured dies before the end of the Term of the Cover, when we will pay a claim in accordance with sub-condition B1.1.

B3 ACCIDENTAL DEATH BENEFIT

B3.1 If Your Plan Schedule includes Accidental Death Benefit, We will pay, in addition to any other amount payable under condition B1 of this document, the amount detailed on Your Plan Schedule if the claim is made within the Term of the Cover detailed on Your Plan Schedule.

B3.2 When We will pay a claim

B3.2.1 We will pay a claim if the Life Assured dies wholly and exclusively as the result of an Accident within 90 days of that Accident occurring.

B3.3 How much We will pay

B3.3.1 We will pay the amount detailed on Your Plan Schedule.

B3.4 When We will not pay a claim on Accidental Death

B3.4.1 We will not pay a claim for Accidental Death Benefit if death:

- a) occurs after the relevant Life Assured's 65th birthday; or
- b) is as a result of an Excluded Reason as detailed in condition D8 or

c) is as a result of an Excluded Cause detailed on Your Plan Schedule.

B4 REPATRIATION BENEFIT

This applies to You if Repatriation Benefit is detailed on Your Plan Schedule.

B4.1 When We will pay a claim

B4.1.1 When requested, We will pay a claim if the Life Assured dies outside their Home Country.

B4.2 How much We will pay

B4.2.1 We will pay USD7,500 (or its equivalent in another currency) which is an advance of and deducted from the amount

that We subsequently pay under sub-condition B1.2.

B4.3 When We will not pay a claim

B4.3.1 We will not pay a claim for Repatriation Benefit if death:

- a) occurs after the relevant Life Assured's 95th birthday; or
- b) is as a result of an Excluded Reason as detailed in condition D8 or
- c) is as a result of an Excluded Cause detailed on Your Plan Schedule.

SECTION C OPERATING YOUR PLAN

C1 YOUR CHANGES

C1.1 Telling Us about Your changes

C1.1.1 The Owner must tell Us in writing about any changes to their address, country of residence, citizenship or domicile as soon as possible after any change. The Owner must also tell Us in writing about any of those same changes to the Lives Assured.

C1.1.2 We may restrict or decline any claim where the Owner fails to inform Us of a change in circumstances as detailed in sub-condition C1.1.1.

C1.1.3 Any change in circumstances whether as a result of obligations arising under law, regulatory requirement or guidance, or in accordance with RL360's internal policies from time to time, may result in RL360 requesting additional information or documentation from an Owner or Life Assured.

C1.1.4 Depending on the Owner's country of residence, it may be

necessary for us to restrict some of the services we provide including but not limited to, the ability to accept Payments into or Payments from the Plan, make changes to the Fund selection or increase or decrease the level of Benefits.

C2 HOW TO MAKE A CLAIM

C2.1 What You should do

C2.1.1 If You, or Your Representative, think that You have a valid claim on Your Plan, You or they should:

- a) notify Us in writing or by email using the contact details shown in condition D18 of this document; and
- b) fill out the claim form that We will send You and send this back to Us with any other documents We request; and
- c) continue to pay into Your Plan (as appropriate).

C2.1.2 Diagnoses of a Terminal Illness must be made by a suitably qualified and licensed doctor who is acting within the scope of that

licence, employed as a hospital consultant and who is a specialist in an area of medicine appropriate to the cause of the claim.

C3 PAYING FOR YOUR PLAN

C3.1 Regular Payments

C3.1.1 The first Payment is due on the Start Date of Your Plan. We will collect this by the method and frequency that We have agreed with You on or shortly before the Start Date.

C3.1.2 Payment Term

The Term during which You make regular Payments is detailed on Your Plan Schedule.

C3.1.3 Payment frequency

You can make regular Payments on a monthly; quarterly; half-yearly or yearly basis.

C3.1.4 The Payment frequency is detailed on Your Plan Schedule. Each Payment is due on the same day of the month as Your Plan Start Date.

C3.1.5 You may ask Us to change Your Payment frequency. If We agree, the change will only become effective from the next anniversary of Your Plan Start Date.

C3.1.6 All regular Payments that fall due under Your Plan must be paid in the currency detailed on Your Plan Schedule.

C3.1.7 Lengthening and shortening Your Payment Term

You may ask Us to lengthen or shorten Your Payment Term. Requests must be made in writing to the address detailed in condition D18 at least 28 days before the date on which the change becomes effective.

We will refuse Your request if:

- a) Your Payment Term would end less than 5 years after Your Plan Start Date; or
- b) You would need to make regular Payments after Your 95th birthday.

C3.2 Paying lump sums into Your Plan

C3.2.1 If You make regular Payments as described in sub-condition C3.1 and Your Plan has been in-force for 5 years, You may also make lump sum Payments into Your Plan.

C3.3 Buying Units with Your Payments

C3.3.1 Your Payments will be used to buy Units in the Funds You have selected.

C3.3.2 Establishment period

On the Start Date of Your Plan, a 2 year establishment period will apply. Regular Payments made during this period will not be used to buy Units in the Funds You have selected.

Any regular Payment increase will be subject to its own 2 year establishment period. The establishment period will commence when the increased Payment is added to Your Plan. None of the increased Payment will be used to buy Units in the Funds You have selected during this period.

C3.3.3 How many Units do Your Payments buy

a) Regular Payments

Regular Payments do not buy any Units in Your chosen Funds during the establishment period.

From the beginning of year 3 to year 10 inclusive, a minimum of 94% of each regular Payment will be used to buy Units in Your chosen Funds. This amount will increase to 98% of each regular Payment from year 11 until the end of the Payment Term.

If a regular Payment increase is added to Your Plan, the amount of the increase used to buy Units will be a minimum of 94% starting at the beginning of year 3 from when the increase was applied to year 10 inclusive. The rate will increase to 98% from year 11 through to the end of the Payment Term.

b) Lump sum Payments

A minimum of 93% of each lump sum Payment made will be used to buy Units.

C3.3.4 How many Funds can You choose?

You can invest in a maximum of 5 Funds at any time. You can ask Us to change the Fund or Funds in which Your Payments buy Units.

C3.3.5 Buying, Selling and Switching Funds

a) You can ask Us in writing to sell some or all of the Units in any Fund in which Your Plan is invested, and use the proceeds to purchase Units in another Fund. Instructions to switch out of a Fund will normally be sent to the fund manager of the relevant Fund as soon as is reasonably practical following receipt of the request. The purchase of Units in a newly selected Fund will not occur until such time as We have received the value of the Units in the existing Fund.

b) Where a switch takes place between Funds that are priced in different currencies, a foreign exchange transaction is required. This will be done at a

rate determined by Us based on those commercially available in the market.

c) We may delay selling or buying the required Units in exceptional circumstances, including but not limited to:

- Where in Our reasonable opinion there is no suitable market on which to sell the Funds;

or

- Where in Our reasonable opinion the purchase or sale of a Fund would lead to some Owners being treated unfairly.

d) We can delay buying or selling Units for up to one calendar month. When the Units are eventually bought or sold, the price will be calculated on the next available pricing date.

e) Purchases and sales of Units may also be delayed as determined by the fund managers thereof, subject to the specific terms and conditions applicable to the relevant Fund. No liability or responsibility shall accrue to RL360 in respect of any delay beyond Our control.

f) In the situation where a Fund is suspended, for any reason, it may have no value within Your Plan until such a time as it is no longer suspended.

C3.3.6 Acceptability

We have the right, at all times to:

- a) Determine if a Fund should continue to be offered for investment;
- b) Refuse an instruction from the Owner or their appointed advisers to buy a Fund which has become unacceptable under law or to Us;
- c) Switch from one Fund into another where it has become unacceptable under law or to Us;
- d) Cancel Units equal to any charges or other costs, including but not limited to currency conversion costs that We are charged as a result of switching Funds.

C3.3.7 Removal of a Fund

Where a Fund is closed, withdrawn, or We determine that it should no longer be available for investment, We will contact You and advise accordingly. You will then have 60 days to inform Us of an alternative Fund into which the value held in the terminating Fund should be switched. In the absence of any such advice or instruction within the 60 day period, We will, wherever possible, effect a switch into an alternative Fund of Our choosing.

C3.3.8 How much are Your Units worth?

We will tell You how much Your Units are worth on a yearly basis.

C3.3.9 What happens if You do not pay?

If a Payment remains outstanding for more than 30 days from the date when it is due, We may cancel Your Plan or make it Paid up. Making Your Plan Paid up means that You will still remain covered whilst the Plan Value remains sufficient to meet Our charges, which are described in condition D1. If You would like to resume Payments after this date, all outstanding Payments must be made. If You have stopped paying and Your Plan Value falls below the Minimum Plan Value which applies at that time, Your Benefits will cease and You will no longer be covered.

C3.4 Reinstatement of Your Plan

C3.4.1 If We cancel Your Plan or make it Paid Up, You may ask Us to reinstate it. We will tell You what We need to do this however, there may be times when We are not able to reinstate Your Plan. If this happens, We will explain Our decision to You.

C3.5 Payment Holiday

C3.5.1 You can request a Payment Holiday of up to 24 months if:

- a) All regular Payments due have been paid;
- b) The Plan Value is at least double the amount paid each year; and

c) More than 24 months have passed since regular Payments were last stopped.

C3.5.2 Your Payment Holiday can last for 12 months or 24 months from the anniversary of Your Plan Start Date. After that period Payments must recommence. If they don't, Your Plan will be made Paid up or cancelled.

C3.5.3 You must write to Us at the address in condition D18 at least 28 days before Payments stop stating when You would like the Payment Holiday to start and finish.

C4 PAYMENTS FROM YOUR PLAN

C4.1 When You want to take money from Your Plan

C4.1.1 You may withdraw a minimum of USD1,500 (or its equivalent in another currency) from Your Plan.

C4.1.2 You may not take money from Your Plan if:

- a) less than 2 years have passed since Your Plan Start Date; or
- b) Your Plan Value would be at or below the Minimum Plan Value after the payment to You; or
- c) We have been told about an event which may lead to a claim under section B of this document; or
- d) We delay the sale of Units under sub-condition C3.3.5 c).

C4.1.3 If We pay a claim under section B of this document less than 2 years after You have taken money from Your Plan, We may reduce how much We pay for the claim by the amount that You have taken from Your Plan.

C4.2 Method of payment

C4.2.1 We will make all payments by any method We agree with You.

C4.3 How We sell Units

C4.3.1 We meet the cost of making Payments from Your Plan by selling Units in the Funds in which Your Plan has been invested. If Your Plan is invested in more than one Fund, the number of Units that We sell in each Fund is in proportion to

the amount of Your Plan which is invested in each of those Funds.

C4.4 When You want to cancel Your Plan

C4.4.1 You may cancel Your Plan at any time.

C4.4.2 If Your Plan is cancelled, Benefits will cease.

C4.5 How much We will pay You

C4.5.1 We will pay You the Plan Value which applies at that time.

C5 CHANGING YOUR PLAN

C5.1 Reducing Payments

C5.1.1 You may request a reduction in the amount You pay. If We agree, the reduced Payment will start from the next anniversary of Your Plan Start Date. Requests must be sent to the address detailed in condition D18 at least 28 days before the date on which the reduction applies.

C5.1.2. A reduction in the amount You pay may result in a reduction in the level of Benefits available in Your Plan.

C5.1.3 A reduction in the amount You pay will also result in a reduction in the number of Units purchased in the Funds Your Plan is invested in.

C5.2 Guaranteed Insurability Option

This applies to You if Guaranteed Insurability Option is detailed on Your Plan Schedule.

C5.2.1 If Your Plan Schedule states that the Guaranteed Insurability Option applies, Your Plan was accepted on standard terms, and subject to satisfactory evidence which We will request from You at the time, You can increase Your Primary Life Cover between the ages of 18 and 55, after the following events:

C5.2.2 Marriage of the Life Assured(s)

Primary Life Cover can be increased on one occasion. The maximum increase is limited to whichever of the following amounts is lower:

- a) half of the level of Primary Life Cover at the time of the event, or
- b) up to USD75,000 (or its equivalent in another currency).

C5.2.3 Birth or adoption of a Child by the Life Assured(s)

Primary Life Cover can be increased on two occasions. The maximum increase for each event is limited to whichever of the following amounts is lower:

- a) quarter of the level of Primary Life Cover at the time of the event, or
- b) up to USD37,500 (or its equivalent in another currency).

C5.2.4 The increase in Cover will:

- a) be on the terms for the relevant Life Assured which applied at the date the original Cover started or at any subsequent reinstatement as detailed in sub-condition C3.4; and
- b) have a Term no longer than the remaining Term of the original Cover and no shorter than the

minimum Term We offer for that Cover at that time; if the remaining Term of the original Cover is less than the minimum Term, You will not be able to use this option; and

- c) include the same additional features as the original Cover detailed on Your Plan Schedule and any Endorsement.

C5.2.5 We will base the Payments for the new Cover on:

- a) the underwriting terms which applied at the date the original Cover started or at any subsequent reinstatement under sub-condition C3.4; and
- b) the age of the Life Assured at the date the increase in Cover starts; and
- c) the Benefit rates and Plan charges (please see condition D1) at the date the increase in Cover starts.

C5.4 Changing Your Plan in other ways

C5.4.1 You can ask Us to change Your Plan in other ways at any time when 2 years have passed from

Your Plan Start Date. For example You may want to add a new Cover or reduce an existing Cover. Please note We may need to ask the Life Assured for new medical evidence. We will tell You what We need when You tell Us how You want to change Your Plan.

C5.5 Maximum limits to cover

C5.5.1 Where there are multiple Plans written on the same Life Assured, the total amount of each type of Cover provided by all of those Plans cannot exceed the maximum level that We set for each type of Cover.

C5.6 Currency exchange rates

C5.6.1 Payments must be made in the same currency as that in which Your Plan is denominated. All the Benefits under Your Plan will also be denominated and paid in that currency.

C5.6.2 Where You choose to invest into a Fund which is priced in a different currency from Your Plan, We will use a commercial exchange rate applicable at the effective date of the transaction.

SECTION D GENERAL TERMS AND CONDITIONS

D1 Charges

D1.1 A servicing charge of USD7.50 (or its equivalent in another currency) will be deducted each month in arrears by selling Units, as explained in sub-condition C4.3. The servicing charge will increase each year on the Plan anniversary in-line with the Isle of Man Retail Price Index.

D1.2 An administration charge equal to 0.25% per year of the value of Your Plan will be deducted in arrears on a quarterly basis by selling Units, as explained in sub-condition C4.3.

D1.3 Each month We will deduct the cost of providing the Benefits detailed on Your Plan Schedule by selling Units, as explained in condition C4.3.

D1.4 During the establishment period, as explained in sub-condition C3.3.2, charges deducted from Your Plan are treated by Us as a negative balance, which We will begin to reduce when You make regular Payments after the establishment period has ended.

D1.5 We retain the right to vary any of the charges described above, should the costs of providing the Cover and Benefits change. We will inform You in writing a minimum of 2 months before any such change takes effect.

D1.6 Fund management charge

The manager of each Fund will deduct an annual management charge. This will be allowed for within the pricing of the individual Funds, at a rate determined by the manager of each Fund. The charge will vary according to the Fund chosen and further details can be obtained from Your Financial

Adviser or the Fund Guide, as is updated from time to time.

D2 Plan value

D2.1 When We know how much a Unit is worth in all of the Funds in which Your Payments have been invested We can work out Your Plan Value. We do this by multiplying the number of Units that You hold in each Fund by the most recent value of a Unit in that Fund.

D2.2 We work out Your Plan Value after We have been notified of a claim, when You take a withdrawal, when We take charges, when We produce valuations or annual statements and at any other time that We think is necessary.

D3 Minimum Plan Value

D3.1 If the value of Your Plan falls below the minimum allowed more than three years after the Start date, We may cancel it with any remaining Plan Value paid to You.

D4 Risk

D4.1 Both Internal and External funds will have some form of risk attached to them. We will not be responsible for the performance of any Funds linked to Your Plan and We will not pay compensation to You should they fall in value, or have no value at all.

Where the provider of a Fund linked to Your Plan becomes Insolvent or is unable to meet its liabilities for any reason, Your Plan will suffer the loss.

D5 Plan review

D5.1 We may at Your request (provided that more than 5 years have passed from the Start Date of Your Plan) and at any other time that We think necessary review the sustainability of Cover and Benefits provided by Your Plan.

D6 Nomination of beneficiaries

D6.1 Before We pay a claim under section B You may nominate in writing up to 6 Beneficiaries under the Plan and the proportions in which they will receive any payments made by Us.

D6.2 A Beneficiary nominated by You will lose their entitlement to any payment from Us if:

- a) We receive written notice of assignment as required by condition D7; or
- b) before an event when We pay a claim under section B You send written notice to Us that a Beneficiary's nomination is revoked; or
- c) the Beneficiary dies before You do; or
- d) You cancel in Your Plan under sub-condition C4.4; or
- e) We cannot find a Beneficiary after making reasonable enquiries to locate them.

D7 Notices of assignment

D7.1 If You assign any of Your legal rights under Your Plan to someone else, We must see notice of the assignment. This notice must be sent to the address in condition D18. The Plan may only be assigned in its entirety.

D7.2 The Plan can be reassigned to You or someone else, subject to Us receiving written instructions from the person or organisation to whom it had been assigned that they have reassigned it in its entirety.

D8 Excluded reasons

D8.1 Excluded Reasons apply when any event leading to a claim under any Benefit, is caused:

- a) by or in consequence of injury which is self-inflicted or in any way deliberately caused by the relevant Life Assured; or
- b) by abuse and/or misuse by the relevant Life Assured of alcohol and/or taking of poisons and/or drugs except as prescribed by a qualified medical practitioner; or
- c) by participation of the relevant Life Assured in a hazardous sport or pursuit including but not limited to mountaineering, underwater diving, speed contests of any kind, parachuting or skydiving or in any form of aviation other than as a fare paying passenger travelling on a scheduled route or a route operated by an

established charter service and flying to and from registered airfields; or

- d) as a consequence of the Life Assured's active involvement in war, hostilities or war-like operation (whether war is declared or not), civil war, mutiny, civil commotions assuming the proportions of or amounting to a popular uprising, military rising, insurrection, rebellion, riot, military or usurped power or any action of any person acting on behalf of or in connection with any organization actively directed towards the overthrow of any government or ruling body by force, terrorism or violence; or
- e) by direct or indirect involvement of the relevant Life Assured in the illegal production of, use or abuse of and/or dealing in, drugs, chemicals or any substances which are controlled or deemed illegal by any government or other authority having jurisdiction over the use of such drugs, chemicals or substances in any relevant jurisdiction; or
- f) by direct or indirect involvement in activities of an illegal or criminal nature either perpetrated by the relevant Life Assured alone or with other persons; or
- g) as a result of the failure of the relevant Life Assured to take medical advice or to follow treatment recommended by a medical practitioner.

D8.2 Suicide

D8.2.1 If any claim for a Benefit arises by virtue of the suicide or attempted suicide of a Life Assured (whether sane or insane at the time) within 1 year of the Start Date or within 1 year of the date on which We reinstate Your Plan, as described in sub-condition C3.4, the amount payable in respect of any claim and all Benefits shall be limited to Your Plan Value at that time.

D8.2.2 If any claim for a Benefit arises by virtue of the suicide or attempted suicide of a Life Assured (whether sane or insane at the time) within 1 year of the date on which You increase the level of

Cover for the relevant Life Assured, the amount payable in respect of any claim and all Benefits shall be limited to the level of Cover prior to the increase taking place.

D8.3 Active War Risk

D8.3.1 If the event on the occurrence of which a Benefit is payable is as a consequence of the Life Assured's active involvement in war, hostilities or war-like operation (whether war is declared or not), civil war, mutiny, civil commotions assuming the proportions or amounting to a popular uprising, military rising, insurrection, rebellion, riot, military or usurped power or any action of any person acting on behalf of or in connection with any organization actively directed towards the overthrow of any government or ruling body by force, terrorism or violence then no amount will be payable under this Plan in respect of the claim.

D8.3.2 There is no exclusion for passive war risks. This means that if the Life Assured were the innocent victim of an act of war or terrorism then We would consider the claim.

D8.4 Criminal Acts

D8.4.1 If any claim for a Benefit arises from the direct or indirect consequence of any act of You or the Life Assured which is deliberate and in material violation of the law of any jurisdiction, then no amount will be payable under this Plan in respect of the claim.

D9 Time limits for claims

D9.1 All claims should be submitted within 6 months of the claimable event. Failure to notify Us within this time may result in Us declining to pay the claim.

D10 Discretion

D10.1 Acceptance of increases or reductions in Payments or Benefits is at Our discretion, and is subject to the Terms and Conditions applicable at the time.

D11 Exceptional transactions

D11.1 We reserve the right to make a charge for any exceptional transactions that You might request. If We do so then We will advise You in writing before We deduct such a charge from Your Plan.

D12 Contract

D12.1 The contract between You and RL360 Insurance Company Limited consists of these Terms and Conditions, as amended from time to time, the Application Form (including any statements, reports, supplementary questionnaires or other information accepted by RL360 as part of the application), each Plan Schedule We give to You which refers to the Plan details for LifePlan and any endorsements to them and Your signed Personal Illustration.

D13 Mis-statement of information

D13.1 If when You took out the Plan You or the Life/Lives Assured withheld or misrepresented any Material Fact(s), We may ask You to alter the amount you pay to Us, We may reduce the amount which We pay for a claim below the level set out in section B of this document, or We may cancel Your Plan from outset and not pay any claim.

D14 Force majeure

D14.1 We will not be legally responsible if We are prevented from fulfilling Our obligations due to any event beyond Our control, including, but not limited to:

- a) any Act of God;
- b) Pandemic;
- c) War;
- d) National emergency;
- e) Fire;
- f) Flood;
- g) Strike; and
- h) Industrial action.

D15 Changes to the Plan

D15.1 We have issued this Plan on the basis of Our understanding of current Isle of Man law as it relates to Us, Our assets, Our investment activities and all applicable Isle of Man taxation laws and regulations.

D15.2 Acting on professional actuarial advice, We may require the Plan to be terminated in full or We may make such alterations to the Terms and Conditions as We

consider appropriate if it ceases to be reasonably practicable for Us to comply with the Terms and Conditions or to fulfil any legal, regulatory or other official requirements applicable to Us, the Plan or You as a result of:

- a) any change (introduced, enacted or proposed) to any such legal, regulatory or other official requirements or a change in the interpretation or application of any such requirements or compliance with any request from any government, statutory or regulatory agency or authority; or
- b) if the basis of taxation which applies to the Plan changes; or
- c) if there is any other change in circumstances which increases the cost to Us of maintaining the Plan or affecting Our ability to fulfil Our obligations under the Plan.

D15.3 In the event that We terminate a Plan as a result of the foregoing provisions, You will be deemed to have made a request to cancel Your Plan in full in accordance with sub-condition C4.4 and We will make Payment to You on that basis.

D15.4 In addition, acting on professional actuarial advice, We may alter the Terms and Conditions in any way which it is advised is necessary or desirable to benefit the administration of the Plan.

D16 Permitted deductions

D16.1 If We are required by law to pay any amount concerning the Plan to any government, statutory or regulatory agency or authority (including a levy imposed on Us as a result of the Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991), We may deduct the amount to be paid from the Plan by the cancellation of Units.

D17 Law

D17.1 The laws of the Isle of Man govern this Plan and the Isle of Man courts will have exclusive jurisdiction in relation to all disputes.

D18 Contact details

D18.1 Postal address: International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles.

Telephone: +44 (0)1624 681682
(telephone calls may be recorded)

Email: csc@rl360.com

D19 Rights of third parties

D19.1 No term of this Plan is enforceable under the Contracts (Rights of Third Parties) Act 2001 by a person who is not party to this contract but this does not affect any right or remedy of a third party which may exist or be available otherwise than under that Act.

D20 Tax

D20.1 We will not be responsible for any tax liability that may arise in connection with Your investment with Us as a result of your current (or any future) country of residence, citizenship or as a result of any transactions that You may instruct Us to carry out.

SPECIMEN

SPECIMEN

RL360 Insurance Company Limited

T +44 (0)1624 681681

E csc@rl360.com

Registered Office: International House,
Cooil Road, Douglas, Isle of Man, IM2 2SP,
British Isles. Registered in the Isle of
Man number 053002C. RL360 Insurance
Company Limited is authorised by the
Isle of Man Financial Services Authority.

LP02a 01/19

**PROTECTING YOU
WHEN LIFE DOESN'T
GO ACCORDING
TO PLAN**