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11 October 2013

Dear <Salutation>

Important notification that requires your attention – you need to take some action

**Subject - Closure of the Fidelity Funds Asia Pacific Property A Acc (EUR) Fund
Product - <insert Product>
Policy number - <insert Policy number>**

We have been informed by Fidelity that they intend to close their Fidelity Funds Asia Pacific Property A Acc (EUR) Fund on 18 December 2013.

As you invest in this fund via <insert Quantum/Oracle/Paragon> we are writing to let you know what this means for you and your policy.

Why is Fidelity closing this fund?

In compliance with its powers under the articles of incorporation and prospectus of Fidelity Funds, the Board has taken the decision to close this share class of the Fund in light of the fact that the total size of investment in the share class continues to be small and is not expected to grow in the near future. The Board believes that it is not in the best interest of Shareholders to continue to manage Share classes that are too small, mainly because of administrative cost inefficiencies.

What this means?

Fidelity have advised us that the Fund will no longer accept subscriptions from new or existing investors, therefore it will be formally removed from the <insert Quantum/Oracle/Paragon> fund range with immediate effect.

Any regular premiums you are allocating to the Fund will be redirected into the Henderson Horizon Asia Pacific Properties A2 Acc (USD) Fund, effective immediately.

You can continue to hold your existing units in the Fidelity Funds Asia Pacific Property A Acc (EUR) Fund up until the 11 December 2013, at which stage we will also switch these into the Henderson Horizon Asia Pacific Properties A2 Acc (USD) Fund, unless we receive alternative instructions from you.

What now?

Your current unit holding:

Any time before the 11 December 2013, you can send us instructions to switch your Fidelity Funds Asia Pacific Property A Acc (EUR) Fund holding into any other fund in the available range.

Information about the fund range available to your policy can be found in the download section of our website at: www.rl360.com/row/downloads/products.htm

Here you will find a product specific *Investment Guide* detailing the current menu of funds available and a *Fund Switch Instruction* form that you can complete and return to us before 11 December 2013.

If we do not receive any instructions from you by this date we will switch your holding into the Henderson Horizon Asia Pacific Properties A2 Acc (USD) Fund. **It is important for us to point out that the Henderson fund is denominated in USD as opposed to the Fidelity fund which is in EUR.**

The fund objectives and charges for each of the closing Fidelity fund and the alternative Henderson Horizon fund are detailed below:

Fidelity Funds Asia Pacific Property A Acc (EUR)

The fund aims to achieve a combination of income and long-term capital growth primarily from investments in securities of companies principally engaged in the real estate industry and other real estate related investments in the Asia Pacific region, including Australia, Japan and New Zealand.

Annual Management Charge 1.50%

Henderson Horizon Asia Pacific Property Equities A2 Acc (USD)

The investment objective of the Asia-Pacific Property Equities Fund is to seek long-term capital appreciation by investing at least 75% of its total assets in the quoted equities of companies or Real Estate Investment Trusts (or their equivalents) having their registered offices in the Asia-Pacific Region and listed or traded on a regulated market, which derive the predominant part of their revenue from the ownership, management and/or development of real estate in the Asia-Pacific Region.

Annual Management Charge 1.20%

Regular premium payments:

Any regular premiums you pay will continue to be allocated to the Henderson Horizon Asia Pacific Properties A2 Acc (USD) Fund until such times as you let us know differently.

If you would prefer for your premiums not to be allocated to the Henderson fund, then you should inform us as soon as possible. The *Fund Switch Instruction* form has a premium redirection section if you want to make a change.

Alternatively, if you are a registered user of our Online Service Centre and fund switching facility, you can make your switches quickly and efficiently online and also redirect your regular premiums, without the need to fax us any forms. We do however suggest that you consult with your financial adviser prior to making any investment decisions.

What if I miss the deadline for providing my alternative fund choice?

Although your current unit holding in the Fidelity Funds Asia Pacific Property A Acc (EUR) Fund will be switched into the Henderson Horizon Asia Pacific Property Equities A2 Acc (USD) Fund this does not prevent you from changing your fund choice at any time. Simply return a completed *Fund Switch Instruction* form or complete your switches online. All switches are free of charge.

What if I have a query?

Should you have any questions about your policy please contact your financial adviser in the first instance. For general queries our Customer Service Team can also be contacted 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

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