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9 October 2015

Dear <Salutation>

Fund closures that will affect your policy. Please read.

**Closure of the RL360° Euro Capital Protected Fund Range
<Product> - <Policy number>**

We write to you with regard to your above policy and the fund options available to you. You should be aware that in 2013 we conducted a review of the RL360° Capital Protected Funds and, as a result, in March 2014 we closed a number of the Euro based funds which were available to your policy. The funds remaining available were the Protected Cash Bonus Fund and the Protected Europe Index Fund.

Following a prolonged number of years of poor investment growth, coupled with low interest rates, we have concluded that it is now necessary to close the remaining Euro denominated Capital Protected Funds.

Why does RL360° need to close the funds?

The funds have gradually been decreasing in size for some time and this is limiting their potential for growth.

This combined with an almost 0% Euro interest rate and the increasing cost of purchasing options, which provide the growth potential for the Europe Index Fund, has meant it is now unviable to continue running the remaining Euro Capital Protected Funds for the benefit of policyholders.

We believe it is no longer practical to achieve the original objectives of the Euro Capital Protected Fund range.

What does this mean for you?

At the next quarterly dealing date, which is 11 December 2015, we will switch you into an alternative cash deposit fund simply called the EUR Cash Fund. This fund is daily traded and priced, with no quarterly lock-in, offering you daily access to the value within your policy.

This switch will be free, and the annual management charge (AMC) for the EUR Cash Fund will be 1.00%, reduced from the 1.25% previously applied to the Capital Protected Funds

The EUR Cash Fund invests 100% in Euro denominated cash deposits and the growth achieved is dependent on the interest rates we receive. Due to the low interest rates currently available for Euro deposits we cannot guarantee the fund will achieve any growth.

Summary of the Euro Capital Protected Funds that will be closing:

Fund Name
Protected Cash Bonus – EUR
Protected Europe Index 100 – EUR
Protected Europe Index 99 – EUR
Protected Europe Index 98 – EUR
Protected Europe Index 97 – EUR
Protected Europe Index 96 – EUR
Protected Europe Index 95 – EUR

Surrender option

If you would like to surrender your policy you will be able to do so free of any surrender penalties. All you need to do is complete the enclosed *Surrender request* form and return it to us together with your original policy documents and the other requested items as documented on the form. This will be processed at the next available dealing date.

If you are a UK resident at the time when your policy is surrendered, this constitutes a chargeable event for income tax purposes. Where a gain has been made, this will be subject to income tax at your highest marginal rate. If you are tax resident in any other jurisdiction at the time of surrender, you may have a tax liability and you should discuss this with your financial and/or tax adviser.

Where to go if you have a query

At this point you may wish to contact your financial adviser in order to discuss alternative investment options.

For general policy queries our Customer Service Team can be contacted by telephone on +44 (0)1624 681682 or by email at csc@r1360.com and they will be pleased to assist you further.

Kind regards,



Natalie Hall
Director of Marketing

Enclosure: Surrender request form

cc. <Agent>