

«POLICYHOLDER_NAME»
«POLICYHOLDER_ADDRESS_1»
«POLICYHOLDER_ADDRESS_2»
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Financial Adviser

«SERVICING_ADVISER_NAME1»
«SERVICING_ADVISER_ADDRESS_1»
«SERVICING_ADVISER_ADDRESS_2»
«SERVICING_ADVISER_ADDRESS_3»
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«SERVICING_ADVISER_ADDRESS_7»

17 May 2022

Dear «SALUTATION»

UPDATE ON THE SUSPENSION OF RUSSIAN-RELATED FUNDS AND THE IMPACT ON YOUR RL360 PLAN - «PRODUCT» - «POLICY_NO»

We contacted you on the 3 March 2022, to inform you about a number of funds on our defined fund ranges that had been suspended due to trading difficulties they were facing as a consequence of the Russian invasion of Ukraine. Following on from our original letter, we wanted to provide you with an update on the current situation and the impact this has on your plan.

The suspended funds you hold in your plan

Your plan specifically holds the following suspended fund(s):
<Suspended fund 1> <and Suspended fund 2>

When might the funds re-open for trading?

At the time of writing, the affected funds listed in our original communication, are still suspended. The Moscow Stock Exchange has reopened, however with trading by foreign nationals still prohibited.

At this stage, we are unable to say for how long the funds will be suspended; each fund manager is reviewing the situation on an ongoing basis. We will advise as soon as we receive confirmation that the fund(s) you are invested in have resumed normal trading activity.

The impact of holding a suspended fund in your plan

The suspended fund(s) held in your plan, up until the date of this letter, have remained visible within your portfolio of investments with a static price. However, by holding a suspended fund in your plan, it places restrictions on RL360's ability to administer your plan and prevents you from certain policy servicing functions such as taking a withdrawal from your plan and surrendering your plan. As the fund suspensions are lasting longer than expected, we have decided to temporarily remove the suspended fund(s) from your plan week commencing 9 May 2022 in order to lift various restrictions on your plan. Whilst you will not be able to surrender your plan at this time, temporarily removing the fund(s) will allow your plan to carry out other administration functionality as normal. No plan charges will be deducted from units held in the suspended fund(s) whilst temporarily removed from your plan.

Once we receive notification from the fund managers that the suspended fund(s) have started pricing normally again and the suspension can be lifted, we will add the fund(s) back into your plan and you will be able to have full access to the value of the unsuspended fund(s); the value of which will be based on the published price provided by the fund manager.

We understand that it might be a worry to see the suspended fund(s) removed from your plan, especially as your value will reduce as a result. But we hope that this will be a temporary solution in order to allow your plan to continue to function with less restrictions, for the remaining, visible funds you hold.

The situation with the Russian invasion is unpredictable and therefore subject to change at any time. You may wish to contact us in order to confirm the current position.

Getting in touch

If you have any general queries regarding your plan please get in touch. Call our Customer Service Team on +44 (0)1624 681682 or send an email to csc@rl360.com and one of our team will be happy to help.

Kind regards



Chris Corkish
Investment Marketing Manager

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