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5 December 2017

Dear <Salutation>

This notice contains important information that requires your immediate attention. Should you have any query about this notice please seek independent financial advice.

**Subject: Closure of European Equity EUR – BFHLR, Global High Yield Bond USD – BFHLR, World Selection 1 EUR- BFHLR, World Selection 2 EUR – BFHLR, World Selection 2 GBP – BFHLR, World Selection 3 USD – BFHLR, World Selection 3 GBP – BFHLR, World Selection 4 GBP – BFHLR and World Selection 5 GBP – BFHLR (together the “closing funds”)**

**Policy number: <<Product name>> <<Policy number>>**

We are writing to you to tell you about a number of fund closures, some of which that will affect your policy.

Following a recent fund review we identified that there are only a small number of policyholders remaining in the closing funds into which your policy is invested and have concluded that it is no longer viable to continue to administer the funds.

Therefore, we will be switching you out of the closing funds and redirecting future premiums into alternative funds. The receiving funds have been selected because, with one exception, they have broadly similar investment objectives and investment risks which are comparable to those of the closing funds.

The exception is Global High Yield Bond USD – BFHLR, which does not have an equivalent fund into which to switch. In this instance, we have selected the US Currency Reserve USD – SR, which is a money market fund, as the receiving fund.

Please note that each of the receiving funds has a higher annual management charge (“AMC”) than the closing fund. The AMC charged is included in unit pricing and therefore performance; in every case but one, the receiving fund has equivalent or higher historic performance to the closing fund, although past performance may not be repeated and should not be used as a guide to future performance. The exception is again the US Currency Reserve USD – SR selected as receiving fund for the Global High Yield Bond USD – BFHLR, which has not performed historically as well as the closing fund.

#### **When will this happen?**

We will switch your policy out of all affected closing funds on 7 March 2018. The switch will be carried out free of charge. The value switched-out will be the same as the value switched-in, however, your policy will hold a different number of units in the receiving fund due to unit pricing.

You will receive a switch confirmation letter shortly after 7 March 2018 to confirm your new policy holdings.

#### **Do I have any other options?**

Yes you do. You are free to choose any other alternative fund(s), from the range available to your policy, to switch into.

If you want to do this you will need to provide us with a signed switch instruction before 3pm GMT on 5 March 2018. If you miss the deadline, don't worry. We will switch you into the default receiving funds on 7 March 2018, after which you can still provide us with new switch instructions, as normal.

A switch form is available to download from <http://www.rl360services.com/downloads/servicing-forms.htm>. You can access our Morningstar® powered interactive fund centre at <http://www.rl360services.com>, which allows you to monitor fund performance, as well as providing tools to analyse and investigate new fund choices.

However, if you are happy to accept the receiving funds then you do not need to do anything.

### Summary table of the closing and receiving funds

The following tables provide details for the closing funds and the receiving funds they will be switched into on 7 March 2018.

\*AMC is annual management charge

Closing Funds		Receiving Funds	
<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>European Equity EUR - BFHLR</b>  IM00B6R51F15 0.25% The fund aims to achieve long-term capital growth by investing predominantly in a well-diversified portfolio of investments in equity equivalent securities of companies which have their registered office in, and with an official listing on major stock exchange or other regulated market of any European country as well as companies which carry out a predominant part of their economic activities in Europe.	<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>Continental European Equity EUR - SR</b>  GB0004319785 1.25% The fund aims to provide capital growth from investments made in European equities.
<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>Global High Yield Bond USD – BFHLR</b>  IM00B6R51J52 0.35% The fund aims to provide a high current income together with longer term capital growth predominantly in a diversified portfolio of non-investment grade rated fixed income (e.g. bonds) and other similar securities from around the world (commonly termed high yield) denominated in a range of currencies and issued by corporate entities.	<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>US Currency Reserve USD – SR</b>  GB0004699015 0.50% The fund aims to provide a highly competitive gross rate of return from USD short-term securities and market instruments such as certificates of deposit.
<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>World Selection 1 EUR – BFHLR</b>  IM00B6R4VD62 0.50% The portfolio aims to provide long term total return by investing in a portfolio of fixed income and equity securities consistent with a low risk investment strategy.	<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>Cautious Managed EUR – SR</b>  GB0033938043 1.25% The fund aims to achieve long-term capital growth through investment in a diversified range of bond and equity funds.
<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>World Selection 2 EUR – BFHLR</b>  IM00B6R4VK30 0.50% The portfolio aims to provide capital growth through investment in a broad range of asset classes across global markets, consistent with a low to medium risk investment strategy.		

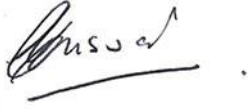
Closing Funds		Receiving Funds	
<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>World Selection 2 GBP – BFHLR</b>  IM00B6R4VH01 0.50% The portfolio aims to provide capital growth through investment in a broad range of asset classes across global markets, consistent with a low to medium risk investment strategy.	<b>Fund name</b>  <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>Cautious Managed GBP – SR</b>  GB0033937961 1.25% The fund aims to achieve long-term capital growth through investment in a diversified range of bond and equity funds.
<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>World Selection 3 GBP – BFHLR</b>  IM00B6R50C19 0.60% The portfolio aims to provide capital growth through investment in a broad range of asset classes across global markets, consistent with a medium risk investment strategy.		
<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>World Selection 3 USD – BFHLR</b>  IM00B6R4VY75 0.60% The portfolio aims to provide capital growth through investment in a broad range of asset classes across global markets, consistent with a medium risk investment strategy.	<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>Cautious Managed USD – SR</b>  GB003938159 1.25% The fund aims to achieve long-term capital growth through investment in a diversified range of bond and equity funds.
<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>World Selection 4 GBP – BFHLR</b>  IM00B6R50N24 0.60% The portfolio aims to provide capital growth through investment in a broad range of asset classes across global markets, consistent with a medium to high risk investment strategy.	<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>Balanced Managed GBP – SR</b>  GB0033937854 1.25% The fund aims to achieve long-term capital growth through investment in a diversified range of bond and equity funds.
<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>World Selection 5 GBP – BFHLR</b>  IM00B6R51517 0.65% The portfolio aims to provide capital growth through investment in a broad range of asset classes across global markets, consistent with a high risk investment strategy.	<b>Fund name</b> <b>ISIN</b> <b>AMC</b> <b>Objective</b>	<b>Adventurous Managed GBP – SR</b>  GB0033937185 1.25% The fund aims to achieve long-term capital growth through investment in a diversified range of equity funds.

**Where to go if you have a question about your policy**

You should contact your financial adviser in the first instance.

Alternatively, you can contact our Customer Service Team by telephone on +44 (0)1624 638888 or by e-mail on [csc@rl360.com](mailto:csc@rl360.com) and they will be pleased to assist you further.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Cassim Rasool', with a horizontal line underneath it.

Cassim Rasool  
**Customer Services Manager**

cc. Servicing financial adviser - <Servicing adviser>>