

<Policyholder name>
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27 April 2016

Dear <Salutation>

Fund closures that affect your policy. Please read. You may wish to take some action.

**CMI Investment Solutions Fund Closures (referred to as Scot Wid (incl CMI) Funds in your policy)
Policy number - <Product> <Policy number>**

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

Your policy is currently invested into one or more of the CMI Investment Solutions ("CMI IS") funds, and as a result of closures by the underlying fund provider, HBOS Investment Fund Managers Limited ("HIFML"), we are also closing the connected CMI IS funds.

A total of 12 CMI IS funds are impacted by the HIFML closures. We will therefore be transferring all policy monies out of these funds and into alternatives ("the receiving funds"). All except one will be transferred to an alternative within the existing CMI IS range, the other will be into a CMI Insurance range fund.

The receiving funds selected have broadly similar investment objectives, investment risks which are comparable or reduced from those of the closing funds and in most cases have an annual management charge ("AMC") which is lower.

When will this happen?

We will deal your policy out of all affected closing funds and into the receiving funds on 20 May 2016. The trades will be carried out free of charge. The value of the sale will be the same as the value of the buy, however, your policy will hold a different number of units in the receiving fund due to unit pricing.

You will receive a dealing confirmation shortly after the 20 May 2016 to confirm your new policy holdings.

Do I have any other options?

Yes you do. You are free to choose any other alternative fund, from the range acceptable to your policy.

If you want to do this you will need to provide us with a signed dealing instruction before 13 May 2016. If you miss the deadline, don't worry. We will move you into the default receiving funds on 20 May 2016, after which you can still provide us with new dealing instructions, as normal.

A dealing form is available to download from www.rl360services.com.

All deals you request will be conducted in line with your Policy Terms and Conditions and you may be charged if you do not have any free deals available.

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 dealt into on 20 May 2016.

Closing Funds		Receiving Funds	
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS European Focus / Scot Wid (incl CMI) European Focus Fund (IOM) 3510 B3K9LT3 GB00B3K9LT35 1.05% The fund aims to achieve capital growth in the long term by investing mainly in European companies excluding the UK with some flexibility to gain exposure to a minority holding of UK equities.	Fund name Internal ID Sedol ISIN AMC Objective	CMI IS European 3511 B3K9LY8 IM00B3K9LY82 0.55% The fund aims to achieve long-term capital growth by investing in European companies excluding the UK.
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS European Strategic/ Scot Wid (incl CMI) European Strategic Fund (IOM) 3513 B3K9M12 IM00B3K9M126 1.15% The fund aims to achieve long-term capital growth by investing mainly in European companies excluding the UK. The Fund can use derivatives to create a long or short exposure to such companies in order to further enhance returns.		
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS Far Eastern Focus / Scot Wid (incl CMI) Far Eastern Focus Fund (IOM) 3514 B3K9M45 IM00B3K9M456 1.10% The fund aims to achieve long-term capital growth by investing mainly in Asian Pacific (excluding Japanese) and Australasian companies.	Fund name Internal ID Sedol ISIN AMC Objective	CMI IS Far Eastern 3515 B3K9MJ0 IM00B3K9MJ07 0.60% The fund aims to achieve long-term capital growth by investing mainly in Far Eastern companies.
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS Japanese Focus / Scot Wid (incl CMI) Japanese Focus Fund (IOM) 3518 B3K9MQ7 IM00B3K9MQ73 1.05% The fund aims to achieve capital growth in the long term by investing mainly in Japanese companies.	Fund name Internal ID Sedol ISIN AMC Objective	CMI IS Japanese 3519 B3K9MR8 IM00B3K9MR80 0.55% The fund aims to achieve long-term capital growth from investments in a broad range of Japanese companies.

Closing Funds		Receiving Funds	
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS UK Focus / Scot Wid (incl CMI) UK Focus Fund (IOM) 3524 B3K9N31 IM00B3K9N314 1.05% The fund aims to achieve long-term capital growth by investing mainly in UK companies.	Fund name	CMI IS UK Growth
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS UK Strategic / Scot Wid (incl CMI) UK Strategic Fund (IOM) 3531 B3K9NK8 IM00B3K9NK86 1.15% The fund aims to achieve long-term capital growth by investing mainly in UK companies with flexibility to gain exposure to a minority holding of overseas equities. The Fund will use derivatives to create a long or short exposure to such companies in order to further enhance returns.	Internal ID Sedol ISIN AMC Objective	3526 B3K9N64 IM00B3K9N645 0.55% The fund aims to achieve long-term capital growth by investing mainly in UK companies.
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS UK High Income / Scot Wid (incl CMI) UK High Income Fund (IOM) 3527 B3K9N75 IM00B3K9N751 1.05% The fund aims to provide an above-average income, together with prospects of capital appreciation over the longer term, derived mainly from a portfolio of securities in UK companies.	Fund name Internal ID Sedol ISIN AMC Objective	CMI IS UK Equity Income 3523 B3K9N08 IM00B3K9N082 0.95% The fund aims to provide an above-average income, together with prospects of capital appreciation over the longer term, derived mainly from a portfolio of securities in UK companies.
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS UK Smaller Companies Alpha / Scot Wid (incl CMI) UK Smaller Cos Alpha Fund (IOM) 3530 B3K9NH5 IM00B3K9NH57 1.05% The fund aims to achieve capital growth in the long term by investing mainly in UK smaller companies.	Fund name Internal ID Sedol ISIN AMC Objective	CMI IS Smaller Companies 3521 B3K9MV2 IM00B3K9MV27 0.95% The fund aims to achieve long-term capital growth through investing mainly in smaller companies, principally in the UK.

Closing Funds		Receiving Funds	
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS US Focus / Scot Wid (incl CMI) US Focus Fund (IOM) 3532 B3K9NL9 IM00B3K9NL93 1.05% The fund aims to achieve long-term capital growth by investing mainly in North American companies.	Fund name	CMI IS North American
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS US Strategic / Scot Wid (incl CMI) US Strategic Fund (IOM) 3533 B3K9NP3 IM00B3K9NP32 1.15% The fund aims to achieve long-term capital growth by investing mainly in North American companies. The Fund can use derivatives to create a long or short exposure to such companies in order to further enhance returns.	Internal ID Sedol ISIN AMC Objective	3520 B3K9MT0 IM00B3K9MT05 0.55% The fund aims to achieve long-term capital growth by investing mainly in North American companies.
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS Diversified Income / Scot Wid (incl CMI) Target Income Fund (IOM) 3505 B3K9KP2 IM00B3K9KP27 1.09% The fund aims to maximise total returns by investing in a global portfolio of interest bearing securities.	Fund name Internal ID Sedol ISIN AMC Objective	CMI IS Diversified Return 3506 B3K9KS5 IM00B3K9KS57 1.09% To achieve a combination of income and long-term capital growth through investment in a diversified international portfolio of fixed interest securities.
Fund name Internal ID Sedol ISIN AMC Objective	CMI IS International Fixed Income / Scot Wid (incl CMI) Intl Fixed Inc Fund (IOM) 3516 B3K9MK1 IM00B3K9MK12 0.70% The fund aims to maximise total returns by investing in a global portfolio of interest bearing securities.	Unit holdings will be sold and placed into the policy cash account.	

What if I have a query?

If you're unsure about any part of this letter please speak to your financial adviser in the first instance.

Yours sincerely

A handwritten signature in black ink, appearing to read 'M Pilkington', written over a horizontal line.

Mark Pilkington
Customer Services Manager

<cc. Servicing adviser name>>

SAMPLE