

Internal to external fund switch instruction

Who is this form for?

This form is for Protected Lifestyle policyholders who wish to switch out of the internal protected fund range, on the next available quarterly dealing date, and into the external fund range.

Completing this form

By completing this form you will be requesting a full switch out of the internal protected fund range and a switch into a selection of external funds. Once this has been done you will not be able to re-invest into the internal range.

For more information about completing this form, please read our Guidance notes or contact our Customer Services Team on +44 (0)1624 681682 or alternatively you can email csc@rl360.com.

We can only accept original written instructions (including faxed copies) that have been signed by all policyholders, trustees or authorised signatories. If you are the appointed investment adviser for the policy, you alone may sign on their behalf.

If you hold more than 1 policy, you **must** complete a separate form for each policy.

If you intend to send a faxed copy of this instruction, please ensure that it is clear and legible. We cannot be held responsible for the failure to action your instructions if they are unclear, incomplete or illegible. Any errors or incomplete information on this form may result in a switch being delayed. Originals of faxes are not required.

When you have completed this form

Please send it to: RL360°, RL360 House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles.

Or fax it to: **+44 (0) 1624 677 336**

Please note that we cannot be held responsible for switches that are delayed or missed as a result of instructions being sent to any fax number, other than the one shown above.

Guidance notes

The information required to complete the first three columns can be found in the *External Fund Investment Guide*.

ISIN code – Please insert the corresponding ISIN code for each fund required.

Fund name – Please insert each fund name as it appears in the *External Fund Investment Guide*.

Fund currency – Please insert the fund currency as there maybe more than one option for the fund you wish to invest in.

It is important that you correctly match the ISIN code to the fund name and currency to avoid errors and potential delays.

Important notes

Processing switches

We will process your instruction to switch on the day on which we receive it, subject to:

- your instruction being received by 12pm (UK time) on that day
- our offices being open for work on that day
- all necessary information and documentation being supplied
- compliance with the Terms and Conditions Addendum, attached to this form.

If, for whatever reason and further to the above criteria, we are unable to process your instruction on the day on which we receive it, we will process it on our first working day thereafter.

General

Unless you are moving to a cash fund a bid/offer spread applies. We switch out units from the internal funds at the bid price and switch in using the external funds' offer price. For the external funds, the bid price is 2.5% lower than the offer price. Where the provider of a fund linked to your policy becomes insolvent, your policy will incur the loss.

Where applicable, please ensure that the authorised signatory list(s) that we hold for this policy are up-to-date before submitting dealing instructions. Where authorised signatories have changed and we are unable to match those on this form with our records, this will delay switching.

We are not authorised to provide you with investment advice, and we would always recommend that you consult a professional before making investment decisions.

Fund switch instruction

Policy number

Full name(s) of policyholder(s)/ trust or company

Investment Adviser (company name & individual)

Date of fax (dd/mm/yyyy)

Please provide your contact details in the event of a query:

Telephone number

Fax number

Email address

Switch type

Switch of existing units plus redirection of future premiums

Switch out	% of units
All internal protected fund holdings	100

	ISIN	Switch in Please state name of fund(s) to be switched into	Currency	% of new fund
1.				
2.				
3.				
4.				
5.				
				Total 100%

Before signing please read the important notes on page 1 and confirm that you have done so by ticking here

	Policyholder/Trustee/Authorised Signatory 1/ Investment Adviser	Policyholder/Trustee/Authorised Signatory 2
Signature	<input type="text"/>	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
	Trustee/Authorised Signatory 3	Trustee/Authorised Signatory 4
Signature	<input type="text"/>	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>

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Terms and Conditions Addendum

for policy

Please keep this document safe with your policy documents.

This Addendum dated the same as your switch date, should be read in conjunction with the Contract Terms and Conditions for your Protected Lifestyle Policy. Your attention is also drawn to the "Definitions" section of the Contract Terms and Conditions which sets out definitions of certain words and expressions used in the Contract Terms and Conditions. Such words and expressions bear the same meanings when used in this Addendum, unless the context requires otherwise.

2a External Funds

- 2a.1 For each Regular Premium or Single Premium paid into your Policy the Company will buy units in your chosen External Fund(s) on the business day following the date that cleared funds have been received, using the unit prices available as soon as reasonably practicable thereafter.
- 2a.2 The value of your units in the External Fund(s) in which your Policy is invested will be used to determine the current Policy Value and Surrender Value.
- 2a.3 You must invest a Minimum Amount into each External Fund as detailed in the Policy literature. Your Policy can hold a maximum of ten External Funds at any one time.
- 2a.4 For the purposes of valuing your units, if any External Fund is valued in a currency other than the Contract Currency, its value will be converted into the Contract Currency at a rate determined by the Company, based on those commercially available in the market.
- 2a.5 You can ask the Company in writing to sell some or all of the units in any External Fund(s) in which your Policy is invested, and use the proceeds to purchase units in another available External Fund(s). Instructions to switch out of an External Fund will normally be sent to the fund manager of the relevant External Fund as soon as is reasonably practical following receipt of the request. The purchase of units in the newly selected External Fund(s) will not occur until such time as the Company has received the value of the units in the existing External Fund.
- 2a.6 Where an External Fund switch takes place between funds that are priced in different currencies, a foreign exchange transaction is required. This will be done at a rate determined by the Company, based on those commercially available in the market.
- 2a.7 The Company may delay selling or buying the required units in External Funds in exceptional circumstances, including but not limited to:
- a) where in the Company's reasonable opinion there is no suitable market on which to sell the fund(s); or
 - b) where the Company is unable to obtain a value of the units from the relevant fund manager for whatever reason including but not limited to suspension of the fund;
 - c) where in the Company's reasonable opinion the purchase or sale of units would lead to some policyholders being treated unfairly.
- 2a.8 Subject to the provisions of this paragraph, the Company can delay buying or selling units for up to one calendar month. When the units are eventually sold, the price will be calculated on the next available pricing date for the relevant External Fund. Purchases and sales of units in External Funds may also be delayed as determined by the fund managers thereof, subject to the specific terms and conditions applicable to the relevant fund. No liability or responsibility shall accrue to the Company in respect of any delay beyond the Company's control. In the situation where a Fund is suspended, for any reason, it may have no value within Your Policy until such a time as it is no longer suspended.

2a.9 Acceptability: The Company will have the right, in its absolute discretion, at all times to:

- a) determine if an External Fund should continue to be offered for investment;
- b) refuse an instruction from you or your appointed advisers to buy units in an External Fund which is regarded by the Company as having become unsuitable for investment or contrary to any applicable law or regulation;
- c) switch from one fund into another External Fund where a fund is regarded by the Company as not suitable for investment or which is contrary to any applicable law or regulation;
- d) cancel units equal to any charges or other costs, including but not limited to currency conversion costs, that the Company is charged as a result of switching funds for you.

2a.10 Risk: It is important for you to note that all External Funds will have some form of risk attached to them. The Company will not be responsible for the performance of your chosen External Fund(s) and will not pay any compensation to you should the value of your units in that External Fund fall in value, or have no value at all. Where the provider of an External Fund becomes insolvent or is unable to meet its liabilities for any reason, your units in that External Fund and as a consequence, your Policy, will suffer the loss.

2a.11 Fund Charges: Each External Fund is subject to the specific terms and conditions applicable as detailed in the Investment Guide. External Fund charges are determined by the relevant fund manager and may be subject to change.

2a.12 Termination of a Fund: Where an External Fund is closed, withdrawn, or the Company determines that it should no longer be available to you for investment, the Company will contact you and advise accordingly. You will then have 60 days to inform the Company of an alternative External Fund into which the value held in the ceding External Fund should be switched. In the absence of receiving any such advice or instruction from you within the 60 day period, the Company will, wherever possible, effect a switch into an alternative External Fund of the Company's choosing.

2a.13 Bid/Offer Spread: Each External Fund may be priced using a bid/offer spread (where there may be a difference between the unit price quoted for an immediate sale of units and the unit price quoted for an immediate purchase of units in that External Fund).

Additional Definitions

"Endorsements" means any Endorsements made to your Policy by the Company from time to time and notified to you.

"External Funds" means a fund managed by a fund manager other than the Company, which the Company makes available for investment via the Policy from time to time. The number and types of External Funds available at any time shall be at the sole discretion of the Company.

"Investment Guide" is the guide provided to you which sets out information about the External Funds in which your Policy may be invested.

"Minimum Amount" is the lowest value investment accepted in an External Fund at any given time as detailed in the Policy literature provided to you.

"Policy" means this Policy, including any amendments or Endorsements made by the Company from time to time.

"Policy Value" is the value of your Policy as determined by the Company and is based on the value of the Fund(s) held in your Policy at the date specified.

"Surrender Value" is the value of your Policy less any charges that apply on surrender.