

<Adviser name>
<Adviser address 1>
<Adviser address 2>
<Adviser address 3>
<Adviser address 4>
<Adviser address 5>
<Adviser address 6>
<Adviser address 7>

17 May 2022

Dear Investment Adviser

THIS IS A NOTIFICATION THAT AFFECTS THE PLANS LISTED IN THIS LETTER. PLEASE PASS THIS TO THE INVESTMENT ADVISER IN YOUR COMPANY WHO MANAGES THE INVESTMENT CHOICES ON THESE PLANS, AS THEY MAY WISH TO TAKE SOME ACTION.

UPDATE ON THE SUSPENSION OF RUSSIAN-RELATED FUNDS AND THE IMPACT ON RL360 PLANS

The plans advised by you and impacted by this notification are listed at the end of this letter. We have not written directly to the owners of the plans listed. As each plan owner has appointed your company in the capacity of investment adviser to manage the investment choices on their behalf, you should contact them as necessary to discuss the details of this notification and any recommended course of action.

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 client plans.

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 funds your clients are invested in have resumed normal trading activity.

The impact of holding a suspended fund in a RL360 plan

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

Once we receive notification from the fund managers that the suspended funds have started pricing normally again and the suspensions can be lifted, we will add the funds back into plans which will give full access to the value of the unsuspended funds; the value of which will be based on the published price provided by the fund manager.

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

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 clients' plans 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

You are the nominated investment adviser for the following plan(s):

Policy Number

SAMPLE