PERSONAL INVESTMENT MANAGEMENT SERVICE

TERMS AND CONDITIONS

RL360°

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1. DEFINITIONS AND INTERPRETATION

In this document important words and expressions are highlighted with capital letters and are defined below.

1.1 Definitions

Act of God means any kind of happening, occurrence or event that transpires due to natural causes. Such acts include earthquakes, storms, hurricanes and cyclones.

Allocation Rate means the rate at which We apply a Payment to Your Plan. For instance a Payment of $200,000 allocated at a rate of 98% will mean that $196,000 is credited to Your Plan.

Application Form means the Application Form accepted by Us which forms part of Your contract with Us.

Asset means any type of investment that is allowable under regulation and that is acceptable to Us. It is linked to Your Plan and used to determine its value.

Asset Manager means the company that manages an Asset, for instance JP Morgan or Fidelity.

Capital Redemption means a Plan that will remain in-force for a term of 99 years, at which point it will pay out a Maturity Value.

Cash Account means the Cash Accounts that are used to allow Us to buy or sell Assets and pay withdrawals in available alternative currencies from Your Plan Base Currency Cash Account.

Closing Price means the last known price of an Asset as provided by the Asset Manager or Third Party.

Custodian means a custodian that is legally responsible for ensuring that Assets and their associated records, electronic or physical, are kept safe and secure.

Discretionary Manager means someone you appoint on either a full or part discretionary basis, subject to our acceptance, who will manage the selection of assets for the portion of Your Plan under their management. The DFM is a third party who holds external custody/ safekeeping of the underlying assets linked to your policy through their nominated custodian.

Endorsement means the document issued to You when a change has been made to Your Plan.

Exit Value means the value of Your Plan less any charges that apply.

Guide to Investment means the document given to You when You are applying for the Plan.

Head Office means RL360 Insurance Company Limited, International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles – or other such place as may be specified at a given time in the future.

Telephone: +44 (0)1624 681682 (telephone calls may be recorded)

Email: csc@rl360.com

Insolvent means when a company is unable to meet its liabilities.

Investment Platform means a company that You appoint to Your Plan, subject to Our acceptance that will administer the Assets for Your Plan.

Key Information Document means a contractual document that details key information specific to the Plan.

Maturity Value means the Exit Value plus a guaranteed amount as detailed in Your Plan Schedule, and is paid out on completion of the Plan term.

Minimum Amount means the lowest amount allowed by Us at any given time.

Owner means the person or persons who own the Plan and are detailed in the Plan Schedule.

Payment means the amount of money (in the form of cash, existing Assets or a combination) paid to or by Us under the Plan.

Plan means the contract between the Owner and Us, as set out in the following documents:

a) Your Application Form

b) Your Key Information Document

c) these Terms and Conditions

d) Your Plan Schedule

e) any Endorsements to the Plan Schedule

Plan Base Currency Cash Account means the cash account where funds will be held in the same currency as Your Plan is issued. We also use it to take charges and pay any withdrawals from Your Plan and allow Us to buy or sell Assets. The Plan base currency is detailed in Your Plan Schedule.

Plan Currency means the currency in which Your Plan is issued and is detailed in Your Plan Schedule.

Plan Schedule means the document issued to You on Your Plan Start Date.

Plan Segments means the individual segments that make up Your whole Plan. The number of Plan segments making up Your whole Plan can be between 1 and 999. The number of Plan segments will be detailed in Your Plan Schedule and any future Endorsements.

Plan Value means the value of Your Plan as determined by Us and calculated from Your Assets and the Cash Account.

Start Date means the date when Your Plan starts or an additional Payment is made, which is detailed in Your Plan Schedule or Endorsement.

Stockbroker means someone who buys and sells Assets on behalf of their clients.

Terms and Conditions means Our standard terms and conditions which are set out in this document, together with any additional terms and conditions included in any other document forming part of Your Plan.

The Product Guide means the document given to You when You are applying for the Plan.

Third Parties means any person or company providing data, information or services to Us.

Valuation Statement means the document that is issued every 6 months (unless otherwise agreed with Us) as determined by Your Plan Start Date and confirms the transactions that have taken place within Your Plan and its current value.

We or Us or Our means RL360 Insurance Company Limited.

You or Your means the Owner or Owners as detailed in Your Plan Schedule.

1.2 Interpretation

In these Terms and Conditions, unless the context otherwise requires:

a) Where the context allows or requires, any reference to the singular includes the plural and vice versa and reference to the masculine includes the feminine;

b) Any reference to any statute or statutory provision shall include that statute or statutory provision as from time to time amended, modified, replaced or re-enacted (whether before or after the date of the Terms and Conditions) and any order, regulation, instrument, byelaw or other subordinate legislation made under it;

c) References to conditions are references to the conditions of these Terms and Conditions and references within a sub-condition to "this condition" shall refer to the whole condition and not merely to the sub-condition in which it appears;

d) Headings are included for ease of reference only and shall not affect the interpretation of these Terms and Conditions;

e) The expression "person" shall mean any natural person, partnership, joint venture, corporation (wherever incorporated), trustee, firm, association, government, governmental (or supra-governmental) agency, authority or department, or any other entity, whether acting in an individual, fiduciary or other capacity; and

f) If there is a conflict or ambiguity between the Terms and Conditions and the Personal Investment Management Service (PIMS) product literature provided, the Terms and Conditions shall take precedence.

2. INTRODUCTION

2.1 PIMS is a Lump Sum investment Plan issued in the Isle of Man by RL360 Insurance Company Limited (RL360) as a Capital Redemption Plan. It is designed to allow a cash sum to be linked to a wide range of Assets (You may also transfer in any existing acceptable Assets that You hold) in a way that is tax efficient and offers the potential for growth, over the medium to long term.

2.2 This document sets out the Terms and Conditions of Your Plan – how it works, what You can expect Us to do, and what We expect You to do.

2.3 All of these documents are proof of the terms of the contract and are important. Please keep them in a safe place.

2.4 We give this document to everyone when they take out a PIMS. Not only does it give You the details about Your Plan, it will also give You important information about what to do if You want to make a change to it.

2.5 In this document We highlight important words with capital letters; these are defined in Section 1.1 Definitions. Words in italics show that this is the name of another document within the PIMS literature suite.

2.6 No condition can be varied or waived unless We evidence it by an Endorsement. If We make a mistake or deliberately waive a condition on a single occasion, this does not constitute a waiver of that condition at any time in the future.

2.7 If any of the terms and conditions should become invalid or illegal, by order of the courts or other relevant authority, all other remaining terms and conditions will continue in full effect.

2.8 Terms and Conditions apply to the whole Plan, including any Plan segments.

3. ADVICE

3.1 A financial and/or investment adviser is appointed to Your Plan by You, to deal with Your affairs and interests according to the terms You have agreed with them.

3.2 Your adviser is not acting on Our behalf and does not represent Us in any way, and We have no knowledge of what basis Your adviser acts on Your behalf.

3.3 We are not responsible for any failure or breach in the relationship between You and Your adviser. Additionally, We are not responsible for any losses Your Plan may incur as a result of decisions made on Your behalf by Your adviser.

3.4 We may make Payments (such as commission) to Your adviser in respect of Your Plan, even though they are acting for You and irrespective of the nature of the relationship You have with them.

4. YOUR PLAN

4.1 Where there is more than one Owner, both of You will be jointly and severally liable for meeting Your obligations under these Terms and Conditions.

4.2 You must provide Us with information and documents We request in order for Us to meet the requirements of the anti-money laundering and other regulations and legislation in the Isle of Man, and any other relevant jurisdiction,

and Our own procedures from time to time. We will only allocate Payments and pay out monies when the information You provide complies with the regulations, legislation and Our procedures.

4.3 If You change Your country of residence it may be necessary for Us to restrict some of the services We provide.

4.4 Your Plan will begin on the Start Date detailed in Your Plan Schedule.

4.5 Your Plan will be issued on a Capital Redemption basis. This will be detailed in Your Plan Schedule. You cannot change the basis of Your Plan after it has started.

5. INITIAL PAYMENT

5.1 We will apply Your initial Payment at the Allocation Rate detailed in Your Plan Schedule and then divide it between the Cash Account and any Assets that You or Your adviser have asked for.

5.2 Your initial Payment may be in the form of cash, existing Assets (see condition 7) or a combination of the two.

5.3 Your initial Payment will be applied to Your Plan in the currency(ies) paid to Us. Any currency applied to Your Plan must be a currency acceptable to Us. If a currency is not acceptable We may convert this to Your Plan Currency (at a rate determined by Us, based on those commercially available in the market). Please refer to The Product Guide for Plan Currencies available.

6. ADDITIONAL PAYMENTS

6.1 Subject to the Minimum Amount detailed in The Product Guide, and to any other conditions as may be specified by Us in the future and subject to these Terms and Conditions, including Conditions 5.2 and 5.3, You can pay an additional Payment into Your Plan at any time. We will issue an Endorsement to Your Plan Schedule, this will detail the charges and Allocation Rate relating to Your additional Payment.

7. TRANSFERRING EXISTING ASSETS INTO YOUR PLAN

7.1 We may allow You to transfer existing Assets into Your Plan only if they are acceptable to Us (see Asset acceptability in Condition 8.2 by way of initial or additional Payment).

7.2 Where Your Payment is to be allocated at a rate above 100%, We will credit the Cash Account with an amount equal to the percentage above 100% of the Asset transferred.

7.3 Where Your Payment is to be allocated at a rate below 100%, We will deduct an amount equal in value to the percentage below 100% of the Asset transferred from the Cash Account. It is still Your responsibility to maintain the Plan Base Currency Cash Account with a positive balance, as detailed in Condition 10.

7.4 Where Your Payment is to be paid either fully or partly by an existing Asset, there may not be enough cash to fund the Minimum Amount needed in the Plan Base Currency Cash Account. It is still Your responsibility to maintain the Plan Base Currency Cash Account with a positive balance, as detailed in Condition 10.

8. ASSETS

8.1.1 Your Assets, including the Cash Account, will be used to determine Your current Plan Value and its Exit Value. Assets are owned by Us, not You.

8.1.2 Your Assets may be restricted by minimum limits imposed by Us, Discretionary Managers, Asset Managers or regulatory regimes.

8.1.3 Your Plan can hold any number of Assets at one time. Any income or capital will be credited to the Cash Account.

8.1.4 Where any Asset is valued in a currency other than the Plan Currency, its value will be converted into the Plan Currency at a rate determined by Us, based on those commercially available in the market.

8.1.5 Where an Asset is bought or sold in a currency other than the Plan Currency, a foreign exchange transaction will take place at a rate determined by Us, based on those commercially available in the market.

8.2 Acceptability

8.2.1 We will have the right, at all times:

a) to determine the acceptability of Assets being linked to Your Plan;

b) to refuse an instruction from You or Your appointed adviser to buy any Asset which We consider to be unacceptable under law or to Us;

c) to sell any Asset which We consider has become unacceptable under law or to Us; and

d) to take an amount from the Cash Account that is equal to any charges or other costs, including but not limited to currency conversion costs, that We are charged as a result of buying, selling, or valuing Assets linked to Your Plan.

8.2.2 Where We accept an Asset, We only consider its acceptability, We do not check to see if it is suitable to meet Your needs. We will not provide You with any investment advice at any time.

8.2.3 We will not be responsible for the loss of an investment opportunity as a result of Our decision not to accept an Asset. In addition We will not be responsible for any monetary loss which may occur as the result of a delay whilst We consider whether an Asset is acceptable.

8.2.4 If You change Your country of residence in the future there may be additional regulations regarding the types of Asset that can be held within Your PIMS Plan. Where the Plan is owned by two or more Owners that are resident in different countries, the most restrictive investment regulations will be applied.

8.2.5 Limitations may apply to the Assets that can be accepted for Your Plan.

8.3 Risk

8.3.1 All Assets will have some form of risk attached to them; potential risks are explained in the Guide to Investment. We will not be responsible for the performance of Your Assets and We will not pay any compensation to You should they fall in value, or have no value at all. Where the provider of an Asset linked to Your Plan becomes Insolvent or is unable to meet its liabilities for any reason, Your Plan will suffer the loss.

8.4 Terminating an Asset

8.4.1 If We need to terminate an Asset linked to Your Plan, We will add its sale value less any charges, to the relevant currency Cash Account.

9. ASSET CHARGES

9.1 The charges that apply will depend on the Assets chosen for Your Plan, the Asset Manager, their valuation currency, country of origin and dealing requirements. Charges can include, but are not limited to, initial and annual management charges, performance fees and exit fees. Any charges are determined by the Asset Manager and will be deducted directly from the value of Your Assets. Please see Condition 11 for details about Discretionary Management.

9.2 Custody charges

9.2.1 We will deduct Custody charges from Your Plan to cover the costs associated with the safekeeping of Assets. We will take Custody charges from the Plan Base Currency Cash Account.

9.2.2 The Custody charge will be detailed in The Product Guide, but We may adjust it in the future to cover any increases in the cost of custodianship for Assets. The latest charge will be published on Our website, or be specified by Us via any other reasonable means.

9.3 Stockbroker fees

9.3.1 We will deduct Stockbroker fees from Your Plan where We need to use one to buy or sell Assets. The exact fees will depend on Your choice of Assets. We will take Stockbroker fees from the Plan Base Currency Cash Account.

9.3.2 Stockbroker fees can change at any time, as a result of Our Stockbrokers altering their fees. You can ask Us for the latest fees at any time.

10. PLAN BASE CURRENCY CASH ACCOUNT

10.1 We use the Plan Base Currency Cash Account to allow Us to buy or sell Assets. We also use it to take charges so that You do not need to sell any existing Assets.

a) The Plan Base Currency Cash Account will be used to:

   i) pay the charges and fees detailed in Your Key Information Document;

   ii) pay any other charges and fees applied under the conditions of the Plan

b) Where You do not appoint a Discretionary Manager or Investment Platform to manage and maintain the Assets in Your Plan You must keep at least 2% of Your overall Plan Value in the Plan Base Currency Cash Account at all times during the lifetime of Your Plan.

c) If the amount in the Plan Base Currency Cash Account is not enough to cover the charges payable and You have not provided Us with instructions to sell any Assets, We will sell any Asset We choose to pay for the charges, normally starting with the Asset with the greatest value.

10.2 We will apply positive or negative interest to the Cash Account at the end of each calendar month. The interest to be applied is determined by Us. You can ask Us for a copy of the current interest rates at any time.

10.3 Monies within the Cash Account are invested with a variety of financial institutions that meet the counterparty and credit requirements of the company. The company uses a variety of techniques and financial instruments that comply with our internal policies relating to management of the Cash Account. In the event that a financial institution becomes insolvent or is unable to meet its liabilities, we will not compensate You or Your plan. You can request information on our current Cash Account policy at any time.

11. DISCRETIONARY MANAGEMENT AND INVESTMENT PLATFORMS

11.1 You may appoint a Discretionary Manager to be responsible for selecting Your Assets.

11.2 You may appoint an Investment Platform to administer the Assets for Your Plan.

11.3 At all times, the appointment of any Discretionary Manager or Investment Platform will be subject to Our acceptance. Both You and Your Discretionary Manager or Investment Platform will be required to sign a relevant appointment form. The appointment form, will detail any changes to these Terms and Conditions and any alternative or additional fees.

12. VALUING YOUR PLAN

12.1 We will value Your Plan every day, using the latest known closing prices for Your Assets. Valuations can be viewed using the Online Services Centre at any time. We will not provide a paper copy of Your valuation. If You require a paper copy then We may apply a charge for doing so.

12.2 The value will be calculated using the latest known Closing Prices for Your Assets. Prices are sourced from Asset Managers and Third Parties and may be rounded up or down by them and/or Our administration systems. We are not responsible for any mistakes made by Asset Managers or Third Parties when providing pricing information to You.

12.3 In the situation where an Asset is suspended, for any reason, it may have no value within Your Plan until such a time as it is no longer suspended.

13. PLAN CHARGES

13.1 The charges that apply to Your Plan are detailed in Your Key Information Document and are also described in The Product Guide. They will also be detailed in Your Plan valuation.

13.2 Establishment charge

13.2.1 This is a percentage charge taken by Us from the Plan Base Currency Cash Account on the quarterly anniversary of Your Plan Start Date. If it applies to Your Plan, the percentage to be taken and the number of years over which the charge will be taken will be detailed in Your Key Information Document. The charge taken will be a percentage of Your Payment. If an establishment charge applies to an additional Payment it will be taken on the quarterly anniversary of the additional Payment Start Date, the charge will be detailed in Your Endorsement.

13.3 Administration charge

13.3.1 This is a percentage charge taken by Us from the Plan Base Currency Cash Account on the quarterly anniversary of Your Plan Start Date. If it applies to Your Plan, the percentage to be taken will be detailed in Your Key Information Document. This charge will continue to be taken until Your Plan comes to an end. The percentage charge taken will be based on the higher of Your Payment or Your current Plan Value. If an administration charge applies to an additional Payment it will be taken on the quarterly anniversary of the additional Payment Start Date, and the charge will be detailed in Your Endorsement.

13.4 Servicing charge

13.4.1 This is a fixed amount that increases each year with inflation. It is taken by Us from the Plan Base Currency Cash Account on the quarterly anniversary of Your Plan Start Date. This charge will continue to be taken until Your Plan comes to an end.

13.4.2 We measure inflation based on the Isle of Man Retail Price Index. You can ask Us for details of the rate used at any time.

13.5 Financial Adviser charge

13.5.1 This is a percentage charge taken from the Plan Base Currency Cash Account on the quarterly anniversary of Your Plan Start Date and paid to Your appointed Financial Adviser. If it applies to Your Plan, it may be detailed in your Key Information Document when requested at the outset of your plan, and taken as a percentage of Your Plan value. This charge will be taken for as long as You require and can be changed or stopped by writing to Us at Our Head Office address.

13.6 Investment Adviser charge

13.6.1 This is a percentage charge taken from the Plan Base Currency Cash Account on the quarterly anniversary of Your Plan Start Date and paid to Your appointed Investment Adviser. If it applies to Your Plan, it may be detailed in your Key Information Document when requested at the outset of your plan, and is taken as a percentage of the amount of Your plan managed by Your Investment Adviser. This charge will be taken for as long as You require and can be changed or stopped by writing to Us at Our Head Office address.

13.7 Early exit charges

13.7.1 The early exit charges that apply to Your Plan are detailed in Your Key Information Document and are also described in The Product Guide. Early exit charges may apply to each Payment made into Your Plan.

13.7.2 Where any Payment made has an establishment charge, there will also be an early exit charge that will apply over a set period of time. It will be a percentage charge that is equal to all of the establishment charges still to be paid, and will be taken as a percentage of Your Payment amount. The period of time over which the early exit charge will apply is also detailed in Your Key Information Document.

13.7.3 Where any Payment made has an administration charge, there will also be an early exit charge that will apply over a set period of time. It will be a percentage charge that is equal to the outstanding early exit charge period multiplied by the administration charge, and will be taken as the higher of Your Payment amount or its current value. The early exit charge period will be detailed in Your Key Information Document.

13.7.4 Where a Payment has both an establishment charge and an administration charge, then conditions 13.7.2 and 13.7.3 will both apply.

13.8 Dealing charge

13.8.1 A dealing charge will be deducted from the Plan Base Currency Cash Account to cover Our costs when buying or selling an Asset. The dealing charge is detailed in The Product Guide.

13.8.2 We may adjust this charge in the future to cover any increases in the cost of buying or selling Assets. The latest charge will be published on Our website, or be specified by Us via any other reasonable means.

14. TAKING WITHDRAWALS FROM YOUR PLAN

14.1 You can take regular or one-off withdrawals from Your Plan at any time by telling Us in writing. Withdrawals will always be paid in the form of a cash amount.

14.2 Withdrawals can be paid from any currency Cash Account held within Your Plan. You must hold an amount in the relevant currency Cash Account that is large enough to cover the withdrawal. Where the amount is not large enough to cover the withdrawal We will ask You to tell Us which Assets You would like to sell in order for Us to pay the withdrawal.

a) Regular withdrawals

You may take regular withdrawals on a monthly, quarterly, half-yearly or yearly basis.

We will not allow You to take regular withdrawals below a Minimum Amount. The Minimum Amount is detailed in The Product Guide, but may change

as specified by Us in the future. You can ask Us for details of the minimum regular withdrawal allowable at any time.

We will stop a regular withdrawal from being paid where it would take Your Plan Value below the minimum allowed at the time of the withdrawal. The minimum allowable Plan Value is detailed in The Product Guide, but may change as specified by Us in the future. You can ask Us for details of the minimum Plan Value at any time.

b) One-off withdrawals

We will not allow You to take a one-off withdrawal below a Minimum Amount. The Minimum Amount is detailed in The Product Guide, but may change as specified by Us in the future. You can ask Us for details of the minimum one-off withdrawal allowable at any time.

We will stop a one-off withdrawal from being paid where it would take Your Plan Value below the minimum allowed at the time of the withdrawal.

The minimum allowable Plan Value is detailed in The Product Guide, but may change as specified by Us in the future. You can ask Us for details of the minimum Plan Value at any time.

14.3 Where a withdrawal is due to be taken during the establishment charge period that reduces Your current Plan Value to less than the establishment charges due, We will stop the Payment of the withdrawal. In this situation We will allow You the opportunity to take a smaller withdrawal that does not reduce Your current Plan Value to less than the establishment charges due.

14.4 Where You have taken a withdrawal in any financial year, You may wish to reinvest the withdrawal back into Your Plan. This is treated like an additional payment, but does not generate any additional establishment charges or exit charges on Your Plan. At all times, any withdrawal reinvestment request is subject to Our acceptance.

14.5 Where You wish to use the withdrawal reinvestment facility, You must request this at the point You wish to reinvest the withdrawal.

14.6 The minimum additional Payment amount will apply to any withdrawal reinvestment.

14.7 Only additional Payments that are equal to or less than the total amount of any previous withdrawals taken can use the withdrawal reinvestment facility.

14.8 Where more than one withdrawal has been taken prior to making an additional Payment, the reinvestment facility will apply to the earliest withdrawal and then to each subsequent withdrawal.

14.9 Should the additional Payment or part of the additional payment be less than the withdrawal to which it is referenced, no additional Payment will be eligible to benefit from the reinvestment facility.

14.10 Subject to 14.9, any withdrawal to which an additional Payment or part of additional Payment has not previously been referenced may be used to determine whether any subsequent additional Payment is eligible to benefit from the reinvestment facility.

14.11 Should the additional Payment exceed all withdrawals to which it is applied, the excess will be subject to the establishment charge applied over an additional establishment charge period.

15. CANCELLING PLAN SEGMENTS

15.1 You can cancel Plan Segments at any time by telling Us in writing.

15.2 We will stop the cancellation of a Plan Segment where it would take Your Plan Value below the minimum allowed. The minimum allowable Plan Value is detailed in The Product Guide, but may change as specified by Us in the future. You can ask Us for details of the minimum Plan Value at any time.

15.3 Where a Plan Segment is to be cancelled during the establishment charge period, that reduces Your current Plan Value to less than the establishment charges due, We will not cancel the Plan Segment. In this situation We will allow You to reduce the cancellation amount (to be taken across all Plan Segments) to an alternative amount that does not reduce Your current Plan Value to less than the establishment charges due.

16. CANCELLING YOUR PLAN IN FULL

16.1 You can cancel Your Plan at any time by telling Us in writing. When We pay the Exit Value of the Plan to You, the Plan will come to an end.

16.2 On receiving written notification at Our Head Office of Your request to cancel Your Plan, We will:

a) Stop all regular withdrawals and any other actions due to take place;

b) Sell all of Your Assets and add the sale amounts to the Cash Account; and

c) Calculate the final Exit Value of the Plan (please see Condition 13.7 for information about early exit charges).

16.3 Subject to Condition 16.4, We will not pay out the Exit Value until We have sold all Assets and the sale amounts have been added to the Plan Base Cash Account. We must also receive the Plan Schedule and any additional Endorsements at Our Head Office, before We will pay out the Exit Value.

16.4 Where Your Plan holds an Asset which cannot be sold due to trading being suspended or it being in liquidation, We may allow You to exit Your Plan in full. However, You must waive all future rights to any amounts received by Us in respect of a suspension being lifted or a liquidation completing. We will only allow You to do this where the Plan Base Currency Cash Account contains a sufficient balance to cover any early exit charges, as detailed in Condition 13.7, and

where one or more Assets has been suspended or in liquidation for at least 6 months.

17. DEATH OF AN OWNER

17.1 Where the Plan is held in the names of more than one owner, ownership will pass to the surviving owner. Where the Plan is held by You only, ownership on the Plan passes to the personal representatives of Your estate.

18. MATURITY VALUE

18.1 This is equal to the Exit Value plus a guaranteed amount. The guaranteed amount is detailed in Your Key Information Document.

On completion of the Plan term as detailed in the Plan Schedule, We will:

a) Stop all regular withdrawals and any other actions due to take place;

b) Sell all of Your Assets and add the sale amounts to the Plan Base Currency Cash Account; and

c) Calculate the final Maturity Value of the Plan.

18.2 We will only pay out the Maturity Value when We have received proof that You, Your estate or someone else has the legal right to the Plan benefits

18.3 We will not pay out the Maturity Value until We have sold all Assets and the sale amounts have been added to the Plan Base Currency Cash Account. We must also receive the Plan Schedule and any additional Endorsements at Our Head Office, before We will pay out the Maturity Value.

19. PAYMENTS FROM YOUR PLAN

19.1 We will make all Payments from Your Plan in the Plan Currency, unless We agree otherwise on Your request. If We do agree to make a Payment in a currency other than Your Plan Currency it will be converted at a rate determined by Us, based on those commercially available in the market.

19.2 We will reasonably determine the most suitable method of making Payments to You.

19.3 We may delay making any Payment to You from Your Plan if We need to sell Assets in order to make the Payment. We will do this if, for any reason, We cannot sell Assets immediately.

20. CHANGES TO YOUR PERSONAL SITUATION

20.1 You must tell Us in writing about any changes to Your address, country of residence, citizenship or domicile as soon as possible after any change.

21. ASSIGNMENT

21.1 You may assign Your Plan, in full, to another party. You must provide a notification to Us in writing, at Our Head Office, of the assignment otherwise We will not recognise it.

22. RIGHTS OF THIRD PARTIES

22.1 Only You or Your personal representatives or assignees (including trustees where the Plan is held in trust) may enforce the terms of the Plan.

23. COMMUNICATION WITH US

23.1 Where You must provide Us with written notifications or instructions We require that:

a) it must be received at Our Head Office; and

b) it bears Your original signature.

23.2 We will accept notifications and instructions by electronic means. We will also accept scanned documentation in certain circumstances. Scanned documents are subject to Our acceptance at all times.

23.3 We may vary Condition 23.2 to allow additional communication by electronic means where appropriate electronic encryption and secure connections are present. For example via Our Online Service Centre.

24. TAX

24.1 We will not be responsible for any tax liability that may arise in connection with Your Plan as a result of Your current (or any future) country of residence, citizenship or as a result of any transactions that You may instruct Us to carry out.

25. ALLOWABLE DEDUCTIONS

25.1 If We are required to pay any amount concerning Your Plan to any government, statutory or regulatory agency or authority (including any levy imposed on Us as a result of the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991), We may deduct an amount based on the proportion of the levy or amount attributable to Our liabilities under Your Plan, with the amount to be paid from the Plan Base Currency Cash Account.

26. LAW

26.1 The laws of the Isle of Man govern this Plan and the Isle of Man courts will have exclusive jurisdiction in relation to all disputes.

27. FORCE MAJEURE

27.1 We will not be legally responsible should We be prevented from fulfilling Our obligations due to any event beyond Our control, including, but not limited to:

a) any Act of God

b) Pandemic

c) War

d) National emergency

e) Fire

f) Flood

g) Strike

h) Industrial action

28. CHANGES TO THE TERMS AND CONDITIONS

28.1 We may alter the Terms and Conditions of Your Plan. If We alter the Terms and Conditions in circumstances other than those already explained in previous conditions, We will provide You with at least three months written notice before making the change.

28.2 If You are unhappy with any change We make to the Terms and Conditions You will be able to cancel Your Plan, by telling Us in writing that You wish to do so. You will receive the Exit Value of Your Plan according to the existing Terms and Conditions of Your Plan.

29. IMPORTANT NOTES

29.1 PIMS is available exclusively in association with financial advisers. Your financial adviser can provide a final recommendation as to whether or not PIMS is suitable for You.

The information contained within these Terms and Conditions is based on Our understanding of Isle of Man law and practice as at November 2025. Whilst every care has been taken in production of these Terms and Conditions We cannot accept responsibility for Our interpretation of, or any subsequent changes to, laws or practice.

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HELPING YOU TO PROTECT AND GROW YOUR WEALTH

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