

Important information for customers with a former Alba (ex Britannia Life Assurance / Crusader Insurance) Growth Bonus Series H policy

This leaflet gives you important information to help you understand your policy statement. You should read this document carefully together with your policy statement and then keep it safe for future reference.

Your investment with Phoenix Life Limited

Your policy is invested in the Phoenix Life Limited Alba With-Profits Fund ('the with profits fund').

Growth Bonus Series H policies were originally former Britannia Life Assurance / Crusader Insurance special ten year endowments. The maturity proceeds at the end of ten years were left invested and have subsequently received Growth Bonus Series H bonuses.

Questions and answers about the with profits fund

What is the bonus for Growth Bonus Series H policies?

The bonus rates for 2007 and 2008 are shown in the table below.

| Bonus rate from 1 January 2007 | Bonus rate from 1 July 2007 | Bonus rate from 1 January 2008 |
|--------------------------------|-----------------------------|--------------------------------|
| 3.25% | 4.00% | 4.00% |

The above bonuses are rates per annum. We do not guarantee to maintain the current bonus rate and we may change it at any time.

How are bonus rates calculated?

We aim to pay policyholders their fair share of the profits arising in the with profits fund through the bonus which we add daily to the unit price.

We look at the investment return available on short term cash deposits after allowing for tax and reducing this to allow for our annual management charge which is currently 0.5% per annum. If the result is more than 0.5% different from the current bonus rate we will change the bonus rate to reflect the result. We only change the growth bonus rate when there have been large enough changes in investment returns. This means that we do not change the bonus rate to reflect small changes in investment returns.

We do not expect that bonuses will be less than zero, other than in exceptional circumstances.

Growth Bonus Series H policies only share in the profits or losses made from the investment performance of the with profits fund. They do not share in the miscellaneous profits and losses otherwise arising in the with profits fund.

We do not guarantee the method we use to calculate the bonus rate and we may change it at any time.

Other questions and answers

Who can give me financial advice?

It is important that you review your financial arrangements on a regular basis and we recommend that you speak to your financial adviser.

If you do not have a financial adviser or would like to know more about the financial products and services that we now offer, please contact our Customer Care Team on 0845 938 0515.

Further information

Your personal data

Here is an update on how we process the personal data you have previously provided to us.

Your personal data is held in our systems to provide the product or service for which you applied, and may be used for the:

- purpose of fraud prevention;
- purposes of identity verification via electronic credit reference systems; and
- marketing of further products and services offered by the Resolution group of companies ("Resolution Group") or carefully selected third parties by telephone, post or other electronic means.

Your personal data may be shared with other members of the Resolution Group, its agents and their subcontractors, and other parties where there is a legitimate reason to do so.

Your personal data may be processed in countries outside the European Economic Area. This processing will be carried out by experienced and reputable organisations and only on terms which safeguard the security of your personal data and comply with the requirements of the Data Protection Act 1998.

A full copy of our data protection statement can be obtained from our Customer Helpline on 0845 938 0556.

If you would prefer not to be contacted in connection with the marketing of further products and services, and have not already expressed this preference, please get in touch with us at the address opposite.

How to contact us

If you would like to contact us, please use one of the methods given below:

By post:

Customer Services
Phoenix Life Limited
1 Wythall Green Way
Wythall
Birmingham
B47 6WG

By phone:

0845 938 0556, 8.30am to 5.30pm, Monday to Friday

By fax:

0845 002 0347

Website:

www.phoenixlifegroup.co.uk

If you would like this information in large print, in Braille or on cassette or CD, please call 0845 938 0556.