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Contact details:

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Calls may be monitored or recorded.
Low call rates apply, although costs can vary
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Our phone lines are open: **Mon to Fri 09:00 to 17:00**

If you are ringing from outside the UK please call
+44 (0) 120 240 7880

www.phoenixlifegroup.co.uk/simplify2008.shtml

Date: August 2008

Customer Ref: FM08_1234567920_PLL

Dear Policyholder

As you have a policy with Phoenix Life Limited (Phoenix) we are writing to tell you about some changes we are planning.

The changes

We are proposing to transfer certain policies of our sister companies Scottish Mutual Assurance Limited and Scottish Provident Limited to Phoenix. The transfer will take place on 29 December 2008, subject to High Court approval. A description of the policies being transferred can be found in the enclosed brochure 'Simplifying our business'. The brochure also explains our proposals in more detail.

You may receive further letters if you have other policies with other companies involved in this or other transfers that are happening at the same time. Please see the enclosed brochure 'Simplifying our business' for more information.

What you should do next

We would encourage you to read the enclosed material to make sure you understand our proposals.

If you are happy with the proposals **you do not need to do anything.**

If you are concerned that the proposals could adversely affect you, you have the right to raise your concerns with the High Court, as explained in the enclosed brochure.

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Protection for policyholders

Your interests as a policyholder are being protected by a rigorous approval process which includes:

- close consultation with the Financial Services Authority, our industry regulator;
- the appointment of an Independent Expert to review the likely effect of the proposals on policyholders; and
- approval by the High Court.

The High Court will only approve the transfers if it is satisfied that the proposals meet all the necessary legal requirements and are fair to policyholders. The High Court will take into account any representations made by policyholders who are concerned that they would be adversely affected. More detail on this is provided in the enclosed brochure.

Further information

To help you to understand our proposals and to let you know how you can raise any concerns that you may have, we enclose the following material:

- **'Simplifying our business'** - a brochure which includes a summary of the key elements of our proposals and a summary of a report by the Independent Expert into the likely effect of the proposals on policyholders; and
- **'Your questions answered'** - a leaflet that answers a number of questions which you may have.

If you have any questions about this letter or the enclosed material, you can:

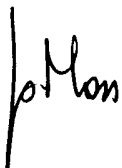
- call our helpline on the number shown overleaf and we'll be pleased to help;
- write to us at the address shown overleaf quoting the customer reference number shown; or
- visit our website at the address shown overleaf.

If you have any other query regarding your policy or wish to advise us of a change of address, please call us on your normal contact number.

Your normal contact number and correspondence address will not change as a result of this transfer.

If you would like this information in large print, in Braille or on cassette or CD, please call our Helpline number.

Yours faithfully



Jonathan Moss
Managing Director