



[Policyholder/Trustee name and address]

**Transfer Helpline:**  
+44 (0)1624 681200  
manojp@iomagroup.co.im

Dear [Policyholder / trustee]

### **Supplementary Information for Holders of Policies Linked to Certain IOMA Internal Funds<sup>1</sup>**

You currently have one or more policies (**Policies**) provided by Isle of Man Assurance Limited (**IOMA**) which are linked to underlying IOMA internal funds (**IOMA Internal Funds**). As explained in the accompanying letter and more fully in the policyholder circular on our website, we propose to transfer our wealth book of business (including your Policies) to RL360 Life Insurance Company Limited (**RL360 Services**) (the **Transfer**). This letter provides additional information about changes to the underlying funds linked to your Policies that will take effect if the Transfer receives the necessary court approvals, as well as explaining actions you need to take.

The IOMA Internal Funds do not form part of the proposed Transfer. This means that your Policies cannot remain linked to the IOMA Internal Funds once your Policies are transferred to RL360 Services. You may choose what happens to your Policies, as explained in this letter.

#### **Option 1**

We have worked closely with RL360 Services to identify suitable replacement external funds which have materially similar investment objectives, comparable asset class allocations, sector and regional exposures, market capitalisation, investment style, risk profile and cost to the IOMA Internal Funds (the **Proposed Replacement Funds**). Information about the Proposed Replacement Funds is available on our website at <http://www.iomagroup.co.im/portfoliotransfer.html>.

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Isle of Man Assurance Limited trading as IOMA Life and IOMA Insurance. Incorporated in the Isle of Man with company number 003792C. Authorised and regulated by the Isle of Man Financial Services Authority. A List of the names of directors and officers of the company is available for inspection at the registered office of the company.



If the Transfer receives the necessary court approvals, the IOMA Internal Funds will be closed shortly before the Transfer takes effect and the interests in the IOMA Internal Funds linked to your Policies will be redeemed into cash balances (the **Cash Balances**). On the same day, RL360 Services will acquire interests using its own cash balances in the Proposed Replacement Funds with a total value equal to the Cash Balances. This is in order to minimise any potential loss of market exposure.

Upon the Transfer taking effect, the Cash Balances will transfer to RL360 Services and RL360 Services will reimburse itself from the Cash Balances for its acquisition of the interests in the Proposed Replacement Funds, and the relevant interests in the Proposed Replacement Funds will be linked to the Policies.

If you are content with Option 1, there is no need for you to take any action.

### **Option 2**

Alternatively, you may select your own replacement external fund(s) (**Alternative Replacement Funds**) by completing and submitting the accompanying form, copies of which are available on our website at <http://www.iomagroup.co.im/portfoliotransfer.html>, to IOMA before 5:00 p.m. Isle of Man time on 15 November 2024 (the **Alternative Fund Request Cut-Off**).

If the Transfer receives the necessary court approvals, the IOMA Internal Funds will be closed shortly before the Transfer takes effect and the interests in the IOMA Internal Funds linked to your Policies will be redeemed into cash balances (the **Cash Balances**). On the same day, subject to the Alternative Replacement Funds meeting RL360 Services' acceptability criteria, RL360 Services will acquire interests using its own cash balances in the Alternative Replacement Funds with a total value equal to the Cash Balances. This is in order to minimise any potential loss of market exposure. Upon the Transfer taking effect, the Cash Balances will transfer to RL360 Services and, subject to the Alternative Replacement Funds meeting RL360 Services' acceptability criteria, RL360 Services will reimburse itself from the Cash Balances for its acquisition of the interests in the Alternative Replacement Funds, and the relevant interests in the Alternative Replacement Funds will be linked to the Policies.

If your Alternative Replacement Funds do not satisfy RL360 Services' acceptability criteria, RL360 Services will acquire interests using its own cash balances in the Proposed Replacement Funds with a total value equal to the Cash Balances and proceed in accordance with Option 1.

### **Action Required**

You should consult your independent financial adviser about the content of this letter.

If you wish to propose one or more Alternative Replacement Funds to link to your Policies, please complete and submit the accompanying form to IOMA by the Alternative Fund Request Cut-Off.



If we do not hear from you by the Alternative Fund Request Cut-Off, the Cash will be invested into the Proposed Replacement Funds in accordance with Option 1.

### **Contacting Us**

If you have any questions about the proposed Transfer or wish to propose one or more Alternative Replacement Funds to link to your Policies, please contact us using any of the following methods:

Post: Manoj Patel, IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP

Telephone: +44 1624 681200

Email: [manojp@iomagroup.co.im](mailto:manojp@iomagroup.co.im)

Yours sincerely

Director  
**Isle of Man Assurance Limited**

Enclosure: Alternative Replacement Fund Dealing Instruction Form