



RMS (IRELAND) LIMITED
STYNE HOUSE
UPPER HATCH STREET
DUBLIN 2

Acquisition of Resolution plc by Pearl Group

Resolution plc's shareholders voted in favour of Pearl Group purchasing Resolution plc at an Extraordinary General Meeting in January 2008. The acquisition completed on 1 May 2008. The Irish Financial Regulator is aware of this transaction.

Pearl Group, through its life and investment subsidiary companies, is now the largest manager of closed funds in the UK with £87.5 billion in assets under management and approximately 8.3 million policyholders.

Closed funds are not open to new business and therefore Pearl has one clear focus – to concentrate on adding value to existing policyholders' investments.

Life companies within Pearl Group include Pearl Assurance, NPI, London Life, Phoenix, Scottish Provident and Scottish Mutual.

Pearl Group is fully committed to the principles of Treating Customers Fairly and should there be any changes to your customers' policies in the future, or the contact numbers they call, please be assured we will let them know well in advance.

Policyholders do not need to take any action as a result of this sale.

As there are no changes to policy terms and conditions, we have not been required to write to intermediaries or policyholders. We have instead kept our websites up-to-date with relevant information. If there is any change in the future, we will let you know.

More information can be found at www.pearlgrouplimited.co.uk