

Our Ref: SMIRES003



Dear Policyholder

### **Sale of Abbey's life business to Resolution plc**

On 7 June 2006, Abbey announced it had agreed to sell its life businesses to Resolution plc.

The sale is now complete and Resolution now owns Scottish Mutual International plc. Please note that the company name will change later in the year from Scottish Mutual International plc to Scottish Mutual International Limited.

### **What this means for you**

- You do not need to do anything. We are writing to you just to let you know about the sale to Resolution.
- There are no changes to the benefits, features or terms and conditions of your policy as a result of the sale.
- You can continue to contact us on the same telephone number and address and your policy number and all other details will remain the same.
- Your plan is still secure. Resolution will continue to meet the capital requirements (financial support) designed to protect policyholder benefits set out by our industry regulator, the Irish Financial Regulator.
- As part of the transaction, Resolution will take on the investment management responsibilities of Abbey National Asset Managers Limited.
- You will in due course see the updated life company name Scottish Mutual International Limited in correspondence.
- Resolution is now looking after your personal information, and will apply the same Data Protection rules as before.
- As this sale does not involve you giving up any rights of ownership, no 'windfall' payment will be paid to any policyholder.

### **Background on Resolution**

Resolution is the largest specialist manager of in-force UK life funds. Central to its strategy is growing its business to enable it to continue to deliver excellent service to customers and attractive returns to shareholders. At the core of Resolution's strategy is the aim to treat customers fairly and to continue to meet or exceed customers' reasonable expectations.

Resolution plc was formed in September 2005 from the merger of Resolution Life Group Limited and Britannic Group plc. Before the Abbey transaction, Resolution had around 5 million policyholders and around £36 billion combined life company assets.

Please visit [www.resolutionplc.com](http://www.resolutionplc.com) for more information on Resolution.

### **Who you should contact if you have a question**

If you would like some advice on your plan you should speak to your financial adviser first. Our customer helpdesk is also available in the normal way. Please contact us by email at:

[info@smi.ie](mailto:info@smi.ie) or by telephone on + 353 1 804 4000, 10 to 16:00 local time (German language +353 1 8044088, 9:00 to 13:00).

**What you need to do now**

Just to confirm, there is no need for you to do anything as a result of the sale. If however you would like to ask any questions about the sale please call our dedicated helpline on +353 1 804 4007. Lines are open Monday to Friday from 9am to 5pm local time.

Yours faithfully

A handwritten signature in black ink, appearing to read 'G Singleton', with a horizontal line extending to the right.

Graham Singleton  
Managing Director Life Division  
Resolution plc