

Oracle

Terms and Conditions



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Section A Introduction

1 Introduction

- 1.1 Oracle is an offshore bond issued in the Isle of Man by RL360 Insurance Company Limited (RL360°) as either a Policy of Life Assurance or Capital Redemption, as indicated in Your Policy Schedule. It is designed to allow a cash sum to be linked to a wide range of investments in a way that is tax efficient and offers the potential for growth, over the medium to long term.
- 1.2 This document sets out the Terms and Conditions of Your Policy – how it works, what You can expect Us to do, and what We expect You to do.
- 1.3 The contract between You and RL360 Insurance Company Limited is governed by the following documents:
- a) Your *Application Form*;
 - b) these *Terms and Conditions*;
 - c) Your Policy Schedule; and
 - d) any Endorsements to Your Policy Schedule.
- 1.4 All of these documents are proof of the terms of the contract and are important. Please keep them in a safe place.
- 1.5 We give this document to everyone when they take out an Oracle Policy. Not only does it give You the details about Your Policy, it will also give You important information about what to do if You want to make a change to it.
- 1.6 In this document We highlight important words with capital letters; these are defined in the glossary of terms in Section D. Words in *italics* show that this is the name of another document within the Oracle literature suite.
- 1.7 The expression “person” shall mean any natural person, partnership, joint venture, corporation (wherever incorporated), trustee, firm, association, government, governmental (or supra-governmental) agency, authority or department, or any other entity, whether acting in an individual, fiduciary or other capacity.
- 1.8 No condition can be varied or waived unless We evidence it by an Endorsement or written communication signed by one of Our authorised signatories. If We make a mistake or deliberately waive a condition on a single occasion, this does not constitute a waiver of that condition at any time in the future.
- 1.9 If any of the Terms and Conditions should become invalid or illegal, by order of the courts or other relevant authority, all other remaining Terms and Conditions will continue in full effect.
- 1.10 These Terms and Conditions apply to the whole Policy, including any Sub-policies.
- 1.11 If there is a conflict or ambiguity between these *Terms and Conditions* and the Oracle literature provided, these *Terms and Conditions* shall take precedence.

Section B The Policy

2 Advice

- 2.1 A financial and/or Investment Adviser is appointed to Your Policy by You, to deal with Your affairs and interests according to the terms You have agreed with them.
- 2.2 Your adviser(s) is not acting on Our behalf and does not represent Us in any way, and We have no knowledge of what basis Your adviser(s) acts on Your behalf.
- 2.3 We are not responsible for any failure or breach in the relationship between You and Your adviser(s). Additionally, We are not responsible for any losses Your Policy may incur as a result of decisions made on Your behalf by Your adviser(s).
- 2.4 We may make payments (such as commission) to Your adviser(s) in respect of Your Policy, even though they are acting for You and irrespective of the nature of the relationship You have with them.

3 Your Policy

- 3.1 Where there is more than one Policyholder, both of You will be jointly and severally liable for meeting Your obligations under these Terms and Conditions.
- 3.2 You must provide Us with information and documents We request in order for Us to meet the requirements of the anti-money laundering and other regulations and legislation in the Isle of Man, and any other relevant jurisdiction, and Our own procedures from time to time. We will only allocate Premiums and pay out monies when the information You provide complies with the regulations, legislation and Our procedures.
- 3.3 If You change Your country of residence it may be necessary for Us to restrict some of the services We provide.
- 3.4 Your Policy will begin on the Start Date shown in Your Policy Schedule.
- 3.5 Your Policy will be issued on either a Life Assurance or Capital Redemption basis. This will be detailed in Your Policy Schedule. You cannot change the basis of Your Policy after it has started.

4 Initial Premium

- 4.1 We will apply Your initial Premium at the Allocation Rate shown in Your Policy Schedule.
- 4.2 Where Your initial Premium is paid in a currency other than Your Policy Currency, We will convert it into Your Policy Currency at a rate determined by Us, based on those commercially available in the market.

5 Additional Premiums

- 5.1 Subject to the Minimum Amount and to any other conditions as specified by Us from time to time, and subject to these Terms and Conditions, including conditions 4.1 and 4.2, You can pay an additional Premium into Your Policy at any time. We will issue an Endorsement to Your Policy Schedule, this will detail the Policy charges and Allocation Rate relating to Your additional Premium.

6 Unit-linked Funds

- 6.1.1 For each Premium paid into Your Policy, We will buy Units in Your chosen Fund(s) on the Business Day following the date that cleared funds have been received, using the prices available or as soon as reasonably practicable thereafter.
- 6.1.2 The Fund(s) in which Your Policy is invested will be used to determine the current Policy Value and Surrender Value. Funds are owned by Us, not You.
- 6.1.3 Your Policy can invest into any number of Funds, subject to a Minimum Amount in each as specified by Us, the fund manager or regulatory regimes from time to time.
- 6.1.4 If any Fund is valued in a currency other than the Policy Currency, its value will be converted into the Policy Currency at a rate determined by Us, based on those commercially available in the market.

6.2 Buying, Selling and Switching Funds

- 6.2.1 You can ask Us in writing to sell some or all of the Units in any Fund in which Your Policy is invested, and use the proceeds to purchase Units in another Fund. Instructions to switch out of Funds will normally be sent to the fund manager of the relevant Fund as soon as is reasonably practical following receipt of the request. The purchase of Units in the newly selected Fund(s) will not occur until such time as We have received the value of the Units in the existing Fund.
- 6.2.2 Where a Fund switch takes place between Funds that are priced in different currencies, a foreign exchange transaction is required. This will be done at a rate determined by Us based on those commercially available in the market.
- 6.2.3 We may delay selling or buying the required Units in Funds in exceptional circumstances, including but not limited to:
 - a) where, in Our reasonable opinion, there is no suitable market on which to sell the Fund(s); or
 - b) where, in Our reasonable opinion, the purchase or sale of Funds would lead to some Policyholders being treated unfairly.

6.2.4 We can delay buying or selling Units for up to one calendar month. This period may be extended in the event of a Fund suspending the purchase or sale of Units for whatever reason until such times as the suspension has been lifted. When the Units are eventually bought or sold, the price will be calculated on the next available pricing date.

6.2.5 Purchases and sales of Units in Funds may also be delayed as determined by the fund managers, subject to the specific terms applicable to the relevant Fund. We are not liable or responsible in respect of any delay beyond Our control.

6.3 Acceptability

6.3.1 We will have the right, at all times to:

- a) determine if a Fund should continue to be offered for investment;
- b) refuse an instruction from You or Your appointed adviser to buy a Fund which has become unacceptable under law or to Us;
- c) switch from one Fund into another where it has become unacceptable under law or to Us; and
- d) cancel Units equal to any charges or other costs, including but not limited to currency conversion costs, that We are charged as a result of switching Funds.

6.3.2 We will not check to see if the Funds You have selected are suitable to meet Your needs. We will not provide You with investment advice at any time.

6.3.3 If You change Your country of residence in the future there may be additional regulations regarding the types of Fund(s) that can be held within Your Policy. Where the Policy is owned by two or more Policyholders that are resident in different countries, the most restrictive investment regulations will be applied.

6.4 Risk

6.4.1 All Funds will have some form of risk attached to them. We will not be responsible for the performance of Your chosen Fund(s) and We will not pay any compensation to You should they fall in value, or have no value at all.

6.4.2 Where the provider of a Fund becomes Insolvent or is unable to meet its liabilities for any reason, Your Policy will suffer the loss.

6.5 Fund charges

6.5.1 The manager of each external Fund will deduct an annual management charge. This will be allowed for within the pricing of the individual Funds, at a rate determined by the manager of each Fund. The charge will vary according to the Fund chosen and further details can be obtained from Your Adviser or the *Investment Guide*, as is updated from time to time.

6.5.2 Other charges may also be applied by the fund manager. It is Your responsibility to make sure that You are aware of the charges related to Your chosen Fund(s).

6.6 Termination of a Fund

6.6.1 Where a Fund is closed, withdrawn, or We determine that it should no longer be available to You for investment, We will contact You and advise accordingly. You will then have 60 days to inform Us of an alternative Fund into which the value held in the terminating Fund should be switched. In the absence of any such advice or instruction within the 60 day period, We will, wherever possible, effect a switch into an alternative Fund of Our choosing.

7 Valuing Your Policy

7.1 We will send a Valuation Statement to You every year. We may apply a charge if You request additional Valuation Statements. The Valuation Statement will detail the value of Your Policy on the day the statement is created.

7.2 The value will be calculated using the latest known Closing Prices for the Fund(s) held in Your Policy at the time the Valuation Statement is created. Prices are sourced from fund managers and Third Party Providers and may be rounded up or down by them and/or Our administration systems. We are not responsible for any mistakes made by fund managers or Third Party Providers when providing pricing information to Us.

7.3 If for any reason Your Policy Value drops below the Minimum Amount allowed, as specified by Us from time to time, then We reserve the right to surrender the Policy and return any remaining value to You. You can ask Us for details of the minimum Policy Value at any time.

7.4 In the situation where a Fund is suspended, for any reason, it may have no value within Your Policy until such a time as it is no longer suspended.

8 Policy charges

- 8.1.1 The charges that apply to Your Policy are shown in Your Policy Schedule.
- 8.1.2 Where monies are invested in more than one Fund We will, wherever possible, deduct charges equally across all Funds by selling a proportionate number of Units in each of those Funds. However, where We determine that this is not possible or practicable for whatever reason, We may determine the number of Units to be sold in any particular Fund to cover the charges.

8.2 Establishment fee

- 8.2.1 This is a percentage fee taken by Us on the quarterly anniversary of Your Policy Start Date. If it applies to Your Policy, the percentage to be taken will be shown in Your Policy Schedule. The number of years over which the fee will be taken will also be shown. The fee taken will be a percentage of Your Premium. If an establishment fee applies to an additional Premium it will be taken on the quarterly anniversary of the additional Premium Start Date, the fee will be detailed in Your Endorsement.

8.3 Percentage administration fee

- 8.3.1 This is a percentage fee taken by Us on the quarterly anniversary of Your Policy Start Date. The percentage taken will be shown in Your Policy Schedule. This fee will continue to be taken until Your Policy comes to an end. The percentage fee taken will be based on the higher of Your Premium or its current Policy Value. Where the percentage administration fee applies to an additional Premium it will be taken on the quarterly anniversary of the additional Premium Start Date, the fee will be detailed in Your Endorsement.

8.4 Advice fee

- 8.4.1 This is a percentage fee taken by Us and paid to the Investment Adviser You have appointed. The fee is taken on the quarterly anniversary of Your Policy Start Date. This fee will be taken for as long as You require and can be changed or stopped by writing to Us at Our Head Office address.

8.5 Early surrender fee

- 8.5.1 Early surrender fees will apply to each Premium paid into Your Policy and will be shown in Your Policy Schedule and any Endorsement if applicable.
- 8.5.2 Where any Premium paid has an establishment fee, there will be an early surrender fee that will apply over a set period of time. It will be a percentage fee that is equal to all of the establishment fees still to be paid. The period of time over which the early surrender fee will apply is also shown in Your Policy Schedule.

- 8.5.3 An early surrender fee will also apply where any Premium paid has received an enhanced Allocation Rate based on the Premium size. It will be a percentage fee that is equal to the extra allocation, reducing over a set period of time as shown in Your Policy Schedule and any Endorsement if applicable.

- 8.5.4 Each Premium paid into Your Policy will be treated independently when calculating any early surrender fees that may apply.

8.6 Switch charge

- 8.6.1 We do not currently make a charge for switching between Funds. We reserve the right to make a charge for this service. If We choose to make a charge We will give You notice in accordance with condition 25.

9 Loyalty Bonus

- 9.1 We will apply a Loyalty Bonus to Your Policy on the sixth anniversary of Your Policy Start Date, and yearly thereafter provided that Your Policy remains in-force. The Loyalty Bonus will be paid as a percentage, specified by Us from time to time, of the current value of the initial Premium in the form of additional Unit allocation.
- 9.2 We will also apply a Loyalty Bonus to Your Policy for any additional Premiums. The Loyalty Bonus will be paid on the sixth anniversary of the Start Date of Your additional Premium, and yearly thereafter provided that Your additional Premium remains in-force. The Loyalty Bonus will be paid as a percentage, specified by Us from time to time, of the current value of each additional Premium in the form of additional Unit allocation.
- 9.3 You can ask Us for details of the Loyalty Bonus at any time.

10 Taking withdrawals from Your Policy

- 10.1 You can take regular or one-off withdrawals from Your Policy at any time by telling Us in writing. Withdrawals will always be paid in the form of a cash amount.
- 10.2 You may take withdrawals on a monthly, quarterly, termly, half-yearly, yearly or one-off basis.
- 10.3 We will not allow You to take withdrawals below the Minimum Amount as specified by Us from time to time. You can ask Us for details of the minimum withdrawal allowable at any time.
- 10.4 We will stop a withdrawal from being paid where it would take Your Policy Value below the Minimum Amount as specified by Us from time to time. In this situation We will allow You the opportunity to take a smaller withdrawal that does not reduce Your current Policy Value to less than the minimum Policy Value. You can ask Us for details of the minimum Policy Value at any time.

10.5 Withdrawals will be deducted equally across all Funds in which You are invested. Alternatively, where this is not possible, We will determine the Funds which withdrawals will be deducted from.

11 Surrendering Sub-policies

- 11.1 You can surrender Sub-policies at any time by telling Us in writing.
- 11.2 We will stop a Sub-policy surrender where it would take Your Policy Value below the Minimum Amount as specified by Us from time to time. You can ask Us for details of the minimum Policy Value at any time.
- 11.3 Surrender fees will be proportional to the Sub-policies surrendered.
- 11.4 Where a Sub-policy is to be surrendered during the establishment fee period and it reduces Your current Policy Value to less than the minimum Policy Value, We will not surrender the Sub-policy. In this situation We will allow You the opportunity to take a smaller withdrawal (taken across all Sub-policies) that does not reduce Your current Policy Value to less than the minimum Policy Value.

12 Surrendering Your Policy in full

- 12.1 You can surrender Your Policy in full at any time by telling Us in writing. When We pay the Surrender Value of the Policy to You, the Policy will come to an end.
- 12.2 On receiving written notification at Our Head Office of Your request to surrender Your Policy, We will:
- a) stop all regular withdrawals and any other actions due to take place;
 - b) sell all of the Funds held in Your Policy; and
 - c) calculate the final Surrender Value of the Policy (please see condition 8.5 for information about early surrender fees).
- 12.3 We will not pay out the Policy Surrender Value until We have sold and received the proceeds of all the Funds held in Your Policy. We must also receive Your Policy Schedule and any additional Endorsements at Our Head Office, before We will pay out the Surrender Value.

12.4 Where Your Policy holds a Fund(s) which cannot be sold due to trading being suspended or it being in liquidation, We may allow You to surrender Your Policy in full. However, You must waive all future rights to any amounts received by Us in respect of a suspension being lifted or a liquidation completing. We will only allow You to do this where the Policy Value is sufficient to cover any early surrender fees, as detailed in condition 8.5, and where one or more Fund(s) has been suspended or in liquidation for at least 6 months.

13 Death of a Life Assured or Policyholder

13.1 The amount paid out on death of the last surviving Life Assured under a Life Assurance Policy is expressed as a percentage of the Policy Value as shown on Your Policy Schedule and is referred to as the Death Benefit.

13.2 For Life Assurance Policies (where the last surviving Life Assured has died)

On receiving written notification at Our Head Office of the death of the last surviving Life Assured on Your Policy, We will:

- a) stop all regular withdrawals and any other actions due to take place;
- b) sell all of the Fund(s) held within Your Policy; and
- c) calculate the final Death Benefit of the Policy.

13.2.1 We will only pay out the Death Benefit when We have received proof:

- a) of the death of the last surviving Life Assured; and
- b) that You, Your estate or someone else has the legal right to the Policy benefits.

13.2.2 We will not pay out the Death Benefit until We have sold all Fund(s) within the Policy. We must also receive the Policy Schedule and any additional Endorsements at Our Head Office, before We will pay out the Death Benefit.

13.3 For Life Assurance Policies (where the Policyholder has died, but Lives Assured remain)

Where the Policy is held in the names of more than one Policyholder, sole ownership will pass to the surviving Policyholder(s). Where the Policy is held by You only, ownership of the Policy passes to the personal representatives of Your estate.

13.4 For Capital Redemption policies

Where the Policy is held in the names of more than one Policyholder, ownership will pass to the surviving Policyholder(s). Where the Policy is held by You only, ownership on the Policy passes to the personal representatives of Your estate.

14 Maturity Value

14.1 This is specific to the Capital Redemption version and is equal to the Surrender Value plus a guaranteed amount. The guaranteed amount is detailed in Your Policy Schedule.

On completion of the Policy term as shown in the Policy Schedule, We will:

- a) stop all regular withdrawals and any other actions due to take place;
- b) sell all of the Fund(s) within Your Policy; and
- c) calculate the final Maturity Value of the Policy.

14.2 We will only pay out the Maturity Value when We have received proof that You, Your estate or someone else has the legal right to the Policy benefits.

14.3 We will not pay out the Maturity Value until We have sold all Fund(s) within Your Policy. We must also receive the Policy Schedule and any additional Endorsements at Our Head Office, before We will pay out the Maturity Value.

15 Payments from Your Policy

15.1 We will make all payments from Your Policy in the Policy Currency, unless We agree otherwise on Your request. If We do agree to make a payment in a currency other than Your Policy Currency, it will be converted at a rate determined by Us, based on those commercially available in the market.

15.2 We will reasonably determine the most suitable method of making payments to You.

15.3 We may delay making any payment to You from Your Policy if for any reason We cannot sell the Fund(s) held in Your Policy immediately.

Section C General

16 Changes to Your personal situation

- 16.1 You must tell Us in writing about any changes to Your address, country of residence, citizenship or domicile as soon as possible after any change. You must also tell Us in writing about any of those same changes to the Lives Assured on Your Policy.

17 Assignment

- 17.1 You may assign Your Policy, in full, to another party. You must provide a notification to Us in writing, at Our Head Office, of the assignment otherwise We will not recognise it.

18 Rights of Third Parties

- 18.1 Only You or Your personal representatives or assignees (including trustees where the Policy is held in trust) may enforce the terms of the Policy.

19 Communication with Us

- 19.1 Where You must provide Us with written notifications or instructions We require that:
- a) it must be received at Our Head Office; and
 - b) it bears Your original signature.
- 19.2 To protect Your rights We will not normally accept notifications or instructions by electronic means – including for example email.
- 19.3 We may vary condition 19.2 to allow communication by electronic means where appropriate electronic encryption and secure connections are present. For example via Our online service centre.

20 Tax

- 20.1 RL360° will not be responsible for any tax liability that may arise in connection with Your Policy as a result of Your current (or any future) country of residence, citizenship or as a result of any transactions that You may instruct Us to carry out.

21 Data protection

- 21.1 Any data You provide to Us may be shared, if allowed by law, with other companies both inside and outside of the RL360° Group and to persons who act on Your behalf. Data and information about You can be transferred outside of the Isle of Man and We may be required to provide it to Our regulator, Our government or anyone else required by law.

- 21.2 RL360° will use Your data and information to allow for the administration of Your Policy, prevent crime, prosecute criminals and for market research and statistics. RL360° will, at all times, make sure that Your data and information is only used in ways that are allowed by law.

- 21.3 The Isle of Man Data Protection Act 2002 allows You, after paying a small fee, to receive a copy of the data and information RL360° holds about You.

- 21.4 For further information please write to: Data Protection Officer, RL360°, RL360 House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles.

22 Allowable deductions

- 22.1 If We are required to pay any amount concerning Your Policy to any government, statutory or regulatory agency or authority (including any levy imposed on Us as a result of the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991), We may deduct from Your Policy (by the cancellation of Units) an amount based on the proportion of the levy or amount attributable to Our liabilities under Your Policy.

23 Law

- 23.1 The laws of the Isle of Man govern this Policy and the Isle of Man courts will have exclusive jurisdiction in relation to all disputes.

24 Force majeure

- 24.1 We will not be legally responsible should We be prevented from fulfilling Our obligations due to any event beyond Our control, including, but not limited to:
- a) any act of God
 - b) pandemic
 - c) war
 - d) national emergency
 - e) fire
 - f) flood
 - g) strike
 - h) industrial action

25 Changes to the Terms and Conditions

- 25.1 We may alter the Terms and Conditions of Your Policy. If We alter the Terms and Conditions in circumstances other than those already explained in previous conditions, We will provide You with at least three months written notice before making the change.
- 25.2 If You are unhappy with any change We make to the Terms and Conditions You will be able to surrender Your Policy, by telling Us in writing that You wish to do so. You will receive the Surrender Value of Your Policy according to the existing Terms and Conditions of Your Policy.

26 Important notes

- 26.1 Oracle is available exclusively in association with financial advisers. Your financial adviser can provide a final recommendation as to whether or not Oracle is suitable for You.
- 26.2 The information contained within these *Terms and Conditions* is based on Our understanding of Isle of Man law and practice as at May 2016. Whilst every care has been taken in production of these *Terms and Conditions*, We cannot accept responsibility for Our interpretation of, or any subsequent changes to, laws or practice.

Section D Glossary

In these *Terms and Conditions* the following words and expressions will, except where the context otherwise requires, have the following meanings:

Act of God

Any kind of happening occurrence or event that transpires due to natural causes. Such acts include, but are not limited to, earthquakes, storms, hurricanes and cyclones.

Allocation Rate

When a Premium is paid into Your Policy it will be multiplied by an Allocation Rate. For instance a Premium of \$80,000 allocated at a rate of 102% will mean that \$81,600 is credited to Your Policy.

Application Form

The *Application Form* accepted by Us which forms part of Your contract with Us.

Business Day

Any day on which banks are open for business in the Isle of Man excluding any Saturday or Sunday.

Capital Redemption

A Policy that will remain in-force for a term of 99 years, at which point it will pay out a Maturity Value.

Closing Price

The last known price of a Fund as provided to Us by the fund manager or a Third Party Provider.

Death Benefit

Specific to the Life Assurance basis. This is the amount paid when the Policy comes to an end due to the death of the last Life Assured.

Endorsement

The document issued to You when a change has been made to Your Policy.

Fund(s)

An investment fund operated by Us or another fund manager, which We make available for investment via Your Policy. The number and types of Funds available at any time shall be at Our sole discretion.

Head Office

RL360 Insurance Company Limited, RL360 House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles – or other such place as may be specified at a given time in the future.

Telephone: +44 (0)1624 681682
(telephone calls may be recorded)

Email: csc@rl360.com

Insolvent

When a company is unable to meet its liabilities.

Investment Adviser

A company appointed by You to advise You on Fund selection, and whose appointment has been accepted by Us.

Investment Guide

The guide which sets out details of the Funds in which Your Policy may be invested.

Life Assurance

A whole of life Policy with Lives Assured that pays out a Death Benefit on the death of the last Life Assured.

Life or Lives Assured

The person or persons on whom the payment of a Death Benefit from Your Policy is dependent. Lives Assured are specific to the Life Assurance basis and will be named in the Policy Schedule if applicable.

Loyalty Bonus

A percentage bonus applied to Your Policy as additional Units.

Maturity Value

Specific to the Capital Redemption basis. This is the Surrender Value plus a guaranteed amount as specified in Your Policy Schedule, and is paid out on completion of the Policy term.

Minimum Amount

The lowest amount allowed by Us at any given time.

Policy

This consists of the contract between You and Us, as set out in the following documents:

- a) Your *Application Form*;
- b) these *Terms and Conditions*;
- c) Your Policy Schedule;
- d) any Endorsements to Your Policy Schedule; and
- e) any other communication, signed by one of Our authorised signatories, that evidences a change in the contract between You and Us.

Policyholder or Policyholders

Is the person or persons who own the Policy and are detailed in Your Policy Schedule.

Policy Currency

This is the currency in which Your Policy is issued and is detailed in Your Policy Schedule.

Policy Schedule

The document issued to You on Your Policy Start Date. It details the Policyholder(s), Life or Lives Assured if applicable, Premium and charges that will apply to Your Policy.

Policy Value

The value of Your Policy as determined by Us and is based on the value of the Fund(s) held in Your Policy.

Premium(s)

An amount of money which is payable by You to Us and detailed in Your Policy Schedule and any future Endorsements.

Start Date

The date when Your Policy starts or an additional Premium is paid, which is shown in Your Policy Schedule or Endorsement.

Sub-policy

These are the individual policies that make up Your whole Policy. The number of Sub-policies making up Your whole Policy can be between 1 and 100. The number of Sub-policies will be stated in Your Policy Schedule and any future Endorsements.

Surrender Value

This is the value of Your Policy less any charges that apply.

Terms and Conditions

Our standard terms and conditions which are set out in this document, together with any additional terms and conditions included in any other document forming part of Your Policy.

Third Party Providers

Any person or company providing data, information or services to Us.

Unit(s)

The portions which a Fund is divided into.

Valuation Statement

The document that is issued every 12 months confirming the current Policy Value at the date the statement is produced.

We or Us or Our

Means RL360 Insurance Company Limited.

You or Your

Means the Policyholder or Policyholders as detailed in Your Policy Schedule.

