

July 2018

Dear Policyholder

Policy Number XXXXXXXX

When the Equitable closed to new business in 2000, it was inevitable that at some point the Society had to come to an end. We believe that now is the time to bring this about and we propose to transfer the Society and all its policies to Reliance Life.

For the transfer to take place, it will need the approval of the High Court. Our current thinking is that this court hearing will take place towards the end of 2019 and the transfer of policies to Reliance Life would follow shortly afterwards.

There is nothing you need to do now, and Equitable Life will continue to service your policy until the transfer. If the transfer is approved, the terms and conditions of your policy will be unchanged and it will be administered by Reliance Life.

In October we will provide you with an up to date value but in the meantime, if you have any questions about how this proposal may affect you, do call us on 0330 159 1530.

Yours sincerely



Louise Parbat
Customer Service Director

Helpful questions and answers overleaf

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Registered Office: Walton Street, Aylesbury, Buckinghamshire, HP21 7QW, United Kingdom.

Helpful questions and answers

Q1. Why has the Society decided to transfer its business to Reliance Life?

As the Equitable is closed to new business, it must at some point come to an end and we can see no advantage to putting this off when Reliance Life are able to offer the longer term security that they can.

Q2. What needs to happen for the transfer to take place?

In order to complete the transfer successfully, we need to consult with our Regulators, seek the opinion of an Independent Expert appointed specifically to look after policyholders' interests, and obtain approval from the High Court. We expect this process to be completed towards the end of 2019.

Q3. Will I have the same choice of unit-linked funds with Reliance Life?

We are working with Reliance Life to establish the unit-linked funds that will be available on transfer. We will provide you with details in 2019.

Q4. Who are Reliance Life?

Reliance Life is part of Life Company Consolidation Group ("LCCG") a specialist European life assurance group. Its principal businesses are Reliance Life and Utmost Wealth Solutions, which are responsible for in aggregate £24bn of primarily unit-linked policyholder assets for more than 250,000 customers.

Reliance Life's stated strategy is to continue to grow through further acquisitions of life business in the UK thereby protecting policyholders from the diseconomies of reducing scale in a stand-alone run-off environment whilst securing the highest standards of service and broadest fund choice.

In recognition of the importance of Equitable Life it is envisaged that on completion the head office of Reliance Life will relocate to Equitable Life's offices in Aylesbury.