

Long-term insurance business : With-profits payouts on maturity (normal retirement)

Name of insurer Phoenix Life Limited
 Original insurer Life Association of Scotland
 Date of maturity value / open market option 01 March 2010

Category of with-profits policy	Original term (years)	Maturity value / open market option	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
1	2	3	4	5	6	7	8
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	20	17424	2159		CWP	N	Sum assured plus bonuses
Endowment assurance	25	24409	1837		CWP	N	Sum assured plus bonuses
Regular premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	15	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	20	104379			CWP	N	Return of Premiums
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	15	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	20	58793			CWP	N	Return of Premiums

Long-term insurance business : With-profits payouts on surrender

Name of insurer Phoenix Life Limited
 Original insurer Life Association of Scotland
 Date of surrender value 01 March 2010

1	2	3	4	5	6	7	8
Category of with-profits policy	Duration at surrender (years)	Surrender value	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
Endowment assurance	5	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	20	12466			CWP	N	Sum assured plus bonuses
With-profits bond	2	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	3	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	5	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	2	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	3	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a

Long-term insurance business : With-profits payouts on maturity (normal retirement)

Name of insurer **Phoenix Life Limited**
 Original insurer **Britannia Life**
 Date of maturity value / open market option **01 March 2010**

Category of with-profits policy	Original term (years)	Maturity value / open market option	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
1	2	3	4	5	6	7	8
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	20	15082	408		CWP	N	Sum assured plus bonuses
Endowment assurance	25	26311	2473		CWP	N	Sum assured plus bonuses
Regular premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	15	36461			CWP	N	Return of Fund
Regular premium pension	20	75169			CWP	N	Return of Fund
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	15	21174	4874		CWP	N	Return of Fund
Single premium pension	20	36041			CWP	N	Return of Fund

Long-term insurance business : With-profits payouts on surrender

Name of insurer **Phoenix Life Limited**
 Original insurer **Britannia Life**
 Date of surrender value **01 March 2010**

1	2	3	4	5	6	7	8
Category of with-profits policy	Duration at surrender (years)	Surrender value	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
Endowment assurance	5	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	20	12366			CWP	N	Sum assured plus bonuses
With-profits bond	2	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	3	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	5	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	2	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	3	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a

Long-term insurance business : With-profits payouts on maturity (normal retirement)

Name of insurer Phoenix Life Limited
 Original insurer Crusader
 Date of maturity value / open market option 01 March 2010

1	2	3	4	5	6	7	8
Category of with-profits policy	Original term (years)	Maturity value / open market option	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	20	15633	1549		CWP	N	Sum assured plus bonuses
Endowment assurance	25	23653	234		CWP	N	Sum assured plus bonuses
Regular premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	15	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	20	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	15	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	20	n/a	n/a	n/a	n/a	n/a	n/a

Long-term insurance business : With-profits payouts on surrender

Name of insurer Phoenix Life Limited
 Original insurer Crusader
 Date of surrender value 01 March 2010

1	2	3	4	5	6	7	8
Category of with-profits policy	Duration at surrender (years)	Surrender value	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
Endowment assurance	5	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	20	12388			CWP	N	Sum assured plus bonuses
With-profits bond	2	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	3	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	5	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	2	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	3	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a

Long-term insurance business : With-profits payouts on maturity (normal retirement)

Name of insurer **Phoenix Life Limited**
 Original insurer **Britannic Assurance**
 Date of maturity value / open market option **01 March 2010**

Category of with-profits policy	Original term (years)	Maturity value / open market option	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
1	2	3	4	5	6	7	8
Endowment assurance	10	6205	842		CWP	N	Sum assured plus bonuses
Endowment assurance	15	10127	37		CWP	N	Sum assured plus bonuses
Endowment assurance	20	19530	1575		CWP	N	Sum assured plus bonuses
Endowment assurance	25	33846	5269		CWP	N	Sum assured plus bonuses
Regular premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	10	28047	1392		UWP	N	Return of Fund
Regular premium pension	15	42909	1916		UWP	N	Return of Fund
Regular premium pension	20	75741	8441		UWP	N	Return of Fund
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	12380			UWP	N	Return of Fund
Single premium pension	15	20646	3008		UWP	N	Return of Fund
Single premium pension	20	36420	8934		CWP	N	Return of Fund

Long-term insurance business : With-profits payouts on surrender

Name of insurer **Phoenix Life Limited**
 Original insurer **Britannic Assurance**
 Date of surrender value **01 March 2010**

1	2	3	4	5	6	7	8
Category of with-profits policy	Duration at surrender (years)	Surrender value	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
Endowment assurance	5	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	10	7631	4260		CWP	N	Sum assured plus bonuses
Endowment assurance	15	11305	4005		CWP	N	Sum assured plus bonuses
Endowment assurance	20	17856	4255		CWP	N	Sum assured plus bonuses
With-profits bond	2	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	3	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	5	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	10	11384	971		UWP	N	Multiple of Fund
Single premium pension	2	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	3	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	11793		587	UWP	Y	Return of Fund

Long-term insurance business : With-profits payouts on maturity (normal retirement)

Name of insurer **Phoenix Life Limited**
 Original insurer **Royal Life Insurance Limited**
 Date of maturity value / open market option **01 March 2010**

1	2	3	4	5	6	7	8
Category of with-profits policy	Original term (years)	Maturity value / open market option	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
Endowment assurance	10	5801	574		CWP	N	sum assured plus bonuses
Endowment assurance	15	9627	370		CWP	N	sum assured plus bonuses
Endowment assurance	20	17127	2854		CWP	N	sum assured plus bonuses
Endowment assurance	25	32526	6505		CWP	N	sum assured plus bonuses
Regular premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	15	40361	152		UWP	N	max(unit value, cost of unit purchase)
Regular premium pension	20	74473	760		UWP	N	max(unit value, cost of unit purchase)
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	15	22125	311		UWP	N	max(unit value, cost of unit purchase)
Single premium pension	20	45905	1057		UWP	N	max(unit value, cost of unit purchase)

Long-term insurance business : With-profits payouts on surrender

Name of insurer **Phoenix Life Limited**
 Original insurer **Royal Life Insurance Limited**
 Date of surrender value **01 March 2010**

1	2	3	4	5	6	7	8
Category of with-profits policy	Duration at surrender (years)	Surrender value	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
Endowment assurance	5	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	10	6483	642		CWP	N	sum assured plus bonuses
Endowment assurance	15	8249	284		CWP	N	sum assured plus bonuses
Endowment assurance	20	16623	2558		CWP	N	sum assured plus bonuses
With-profits bond	2	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	3	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	5	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	10	11453			UWP	N	101% of value of units
Single premium pension	2	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	3	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a

Long-term insurance business : With-profits payouts on maturity (normal retirement)

Name of insurer Phoenix Life Limited
 Original insurer Scottish Mutual Assurance Ltd
 Date of maturity value / open market option 01 March 2010

Category of with-profits policy	Original term (years)	Maturity value / open market option	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
1	2	3	4	5	6	7	8
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	10348	1117		CWP	N	sum assured plus bonuses
Endowment assurance	20	18087	4142		CWP	N	sum assured plus bonuses
Endowment assurance	25	33020	7459		CWP	N	sum assured plus bonuses
Regular premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	10	26862	4862		UWP	N	return of fund
Regular premium pension	15	48385	8719		UWP	N	return of fund
Regular premium pension	20	87251	4905		UWP	N	return of fund
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	12404	898		UWP	N	return of fund
Single premium pension	15	24253	6678		UWP	N	return of fund
Single premium pension	20	46134	8569		UWP	N	return of fund

Long-term insurance business : With-profits payouts on surrender

Name of insurer **Phoenix Life Limited**
 Original insurer **Scottish Mutual Assurance Ltd**
 Date of surrender value **01 March 2010**

Category of with-profits policy	Duration at surrender (years)	Surrender value	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
1	2	3	4	5	6	7	8
Endowment assurance	5	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	9071	979		CWP	N	sum assured plus bonuses
Endowment assurance	20	17409	3775		CWP	N	sum assured plus bonuses
With-profits bond	2	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	3	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	5	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	2	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	3	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	11599	150		UWP	Y	return of fund

Long-term insurance business : With-profits payouts on maturity (normal retirement)

Name of insurer Phoenix Life Limited
 Original insurer Scottish Provident Ltd
 Date of maturity value / open market option 01 March 2010

Category of with-profits policy	Original term (years)	Maturity value / open market option	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
1	2	3	4	5	6	7	8
Endowment assurance	10	6204	1034		CWP	N	sum assured plus bonuses
Endowment assurance	15	10826	1729		CWP	N	sum assured plus bonuses
Endowment assurance	20	19244	1907		CWP	N	sum assured plus bonuses
Endowment assurance	25	32358	4702		CWP	N	sum assured plus bonuses
Regular premium pension	5	n/a	n/a		n/a	n/a	n/a
Regular premium pension	10	26034	3821		UWP	N	return of fund
Regular premium pension	15	46135	4843		UWP	N	return of fund
Regular premium pension	20	101173			CWP	N	return of premiums with interest
Single premium pension	5	n/a	n/a		n/a	n/a	n/a
Single premium pension	10	11990	1080		UWP	N	return of fund
Single premium pension	15	23459	2513		UWP	N	return of fund
Single premium pension	20	50555			CWP	N	return of premiums with interest

Long-term insurance business : With-profits payouts on surrender

Name of insurer Phoenix Life Limited
 Original insurer Scottish Provident Ltd
 Date of surrender value 01 March 2010

1	2	3	4	5	6	7	8
Category of with-profits policy	Duration at surrender (years)	Surrender value	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
Endowment assurance	5	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	10	5793	966		CWP	N	sum assured plus bonuses
Endowment assurance	15	9042	1444		CWP	N	sum assured plus bonuses
Endowment assurance	20	16694	1654		CWP	N	sum assured plus bonuses
With-profits bond	2	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	3	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	5	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	10	11904	931		UWP	Y	101% of fund
Single premium pension	2	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	3	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	11386		550	UWP	Y	return of fund