

April 2008

Dear Policyholder

FPIL VAM Property Fund (P30)

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT PLEASE SEEK PROFESSIONAL ADVICE.**

We are writing to you as your above numbered policy holds units in the FPIL VAM Property Fund (P30).

The Board of Directors of the underlying fund, VAM Global Funds (Lux) Property Fund, has informed us that it has decided, upon recommendation of the Investment Manager of the fund, to suspend all dealing in the fund with effect from 31 March 2008 until further notice.

The Board of Directors of the fund believe that it is acting in the best interest of shareholders as, in the opinion of the Board of Directors, the current market situation affects an important part of the fund's assets. An important part of the assets of the fund have been invested in investment funds, which have been closed to further redemptions. In the opinion of the Board of Directors, the suspension of dealing in the fund ensures an equal treatment of all shareholders of the fund. The Board of Directors will review the situation on a regular basis to determine if the dealing suspension is to remain or not.

As a direct result of the issues above, dealing in the mirror fund has also been suspended, effective from 16 April 2008, which was the last monthly dealing price made available to us.

This means that until the suspension is lifted by the Board of Directors, we are unable to sell or purchase any units within this fund. If you have sent in an instruction to us within the last 10 days, we will be contacting you separately to advise you of any options you may have. In addition, if you are paying a regular premium into your plan, and part of this invests into P30 VAM Property fund, we will be contacting you with regard to how premiums will invest while the suspension is in place. If you are sending us a new instruction, please ensure that this keeps within the normal 10 fund limit.

These changes will happen automatically and therefore you do not need to take any action. We recommend that you seek advice from your Financial Adviser before making any investment decisions.

We apologise for any inconvenience these unforeseen circumstances may cause, but we are sure that you will appreciate that we are bound by the decisions of the underlying fund manager.

If you have any questions regarding your policy or premiums please contact, by either phone or email, one of the following departments that corresponds with your region:

General telephone number: +44 1624 821212

Far East Team: feservicing@fpiom.com

Middle East Team: middleeastqueries@friendsprovident.co.uk

Rest of World Team: rowservicing@fpiom.com

If you have any questions regarding the operation of the mirror fund or the underlying fund from VAM please contact our Funds Marketing & Research Department - fund.research@fpiom.com.

Yours sincerely

Jim Henning

Jim Henning
Manager
Funds Marketing & Research

Fund prices may fluctuate and are not guaranteed. Investment involves risk. Past performance is not indicative of future performance. Please refer to the principle brochure for details. For details and charges of the relevant underlying fund, please refer to the corresponding prospectus which will be made available by Friends Provident International.