

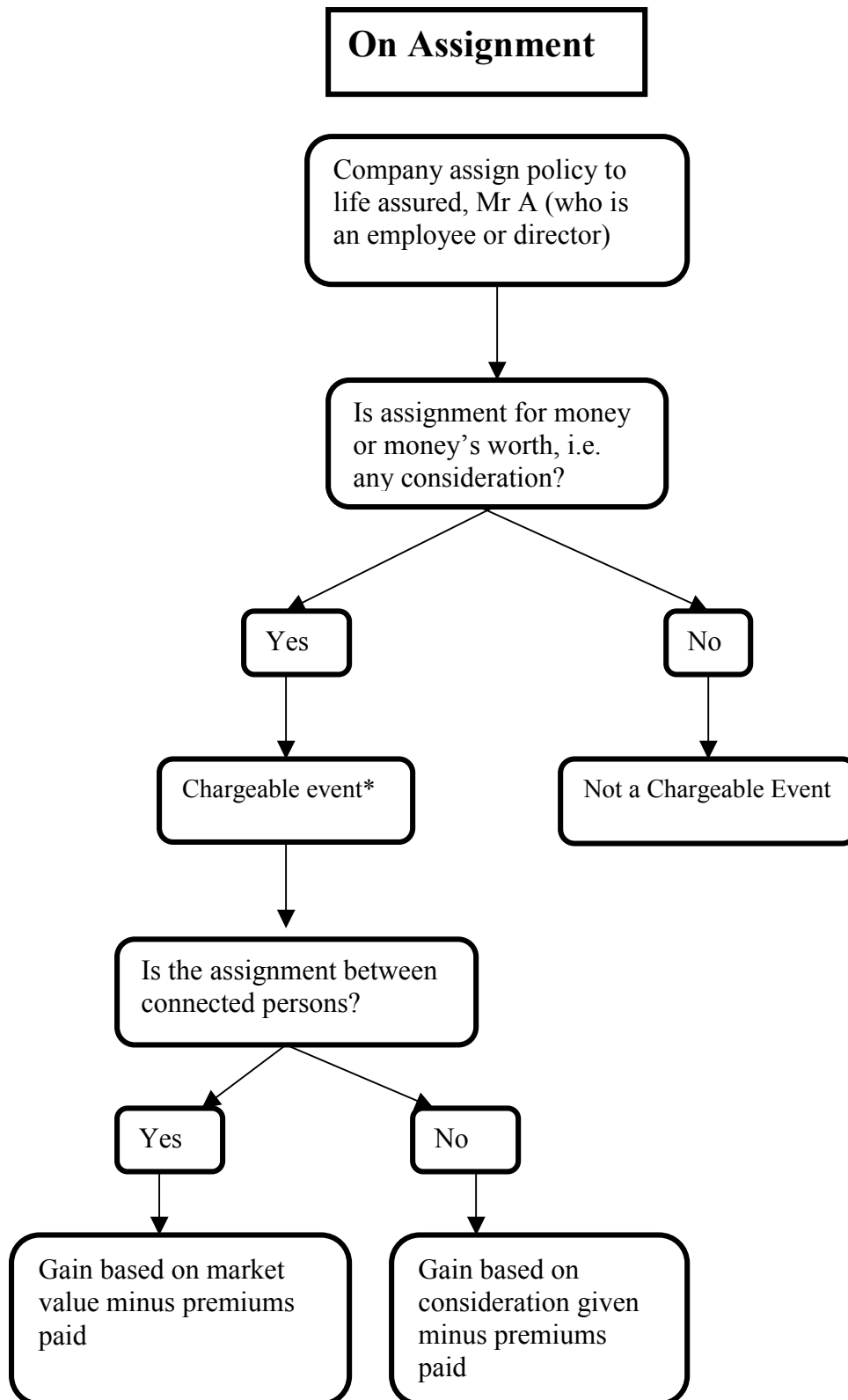
For professional advisers only and
not to be relied upon by individuals

The following flowchart provides information on the taxation consequences of assigning a company owned policy to the life assured. It provides details of the issues on both the assignment, and when the policy pays out.

This document is for guidance only. Law and HM Revenue & Customs practice may change at any time. This flowchart is based upon our understanding of both, as at 1st August 2005. Whilst every care has been taken to ensure the accuracy of this information, Friends Provident cannot accept any responsibility.



Assignment of a Company Owned Policy to the Life Assured



* Unless the policy commenced before 14/3/1989 AND was not made paid-up within 10 years of commencement, in which case it would not be a chargeable event.

Assignment of a Company Owned Policy to the Life Assured (Continued)

On Termination of Policy

