



Liberty Life Insurance Company    2000 Wade Hampton Blvd.    Greenville SC 29615

April 29, 2011

Name  
Address  
City, State, Zip

**Re: Regulatory approval received for sale of Liberty Life Insurance Company to Athene Holding Ltd.**

I am pleased to announce that Athene Holding Ltd. (Athene) has completed its acquisition of Liberty Life Insurance Company (Liberty Life). Liberty Life is no longer affiliated with Royal Bank of Canada or any of its subsidiaries or affiliates (the Bank). Accordingly, you are no longer to refer to LLIC as being affiliated with the Bank.\*

As a result of this acquisition, in your next communication with existing or potential customers of Liberty Life, you are required to provide the following statement:

“As of April 29, 2011, Liberty Life Insurance Company is no longer affiliated with Royal Bank of Canada or any of its subsidiaries. RBC Lion & Globe Design and all other RBC marks are trademarks of the Royal Bank of Canada, used with its permission.”

In light of the significant opportunities available to well-capitalized fixed annuity carriers in the current environment, Athene is exploring opportunities to provide annuity solutions to consumers in a retail capacity and has hired Christopher Grady to head this initiative. Chris comes to us from Genworth, where he was most recently President, Distribution and Marketing of Genworth Financial’s U.S. Life Insurance Companies.

Athene expects to develop a plan for retail operations that would be implemented through one or more of its U.S. subsidiaries, subject to required approvals.. Sales agreements will remain in force with agents who have a history of success with our annuities while this retail sales analysis is completed.

**New Business Instructions**

Liberty Life will discontinue sales of its existing suite of life insurance and annuity products. Any in good order applications with cash or 1035 paperwork received at our service center by end of business June 8, 2011 will be accepted.\* After that date, we will no longer accept new applications for these products. Any applications received after this time period will be returned and premium refunded. Life insurance applications not completed and paid for within 60 days of receipt will be cancelled, and any premium deposit will be refunded. Annuity applications will be processed for up to 6 months after signature date. If not completed during this timeframe, the application will be withdrawn or issued with premium that has been received, if it meets the minimum premium requirements of the annuity contract.

If you currently use the Sales Resource Center to obtain forms and pending policy information, you may continue to do so until all your submitted business is issued, declined or returned. If you have bookmarked the site, you will automatically be redirected to a new URL—[www.LibertyLifeCo.com/ProducerInfo](http://www.LibertyLifeCo.com/ProducerInfo). Please make note of this new URL and delete your previous bookmark to the Sales Resource Center. This site will also contain information for agents interested in continuing to service inforce business.

If you are contracted to sell ExpressTERM, you may continue to submit new business via the ExpressTERM Web site and applications will be available for signature through June 8, 2011. After June 8, 2011, policyowners may continue to access the site to manage their policy but agent access to the site will cease. There are no service contracts available for this product.

(over, please)

## Regulatory Approval Received for Sale of Liberty Life Insurance Company

Thank you for your effort in marketing Liberty Life's retirement solutions products. Athene looks forward to working with you in the future. If you have any questions about the contents of this letter you may call the Sales Desk at 888-262-8131.

Sincerely,

A handwritten signature in cursive script that reads "Chip Smith".

Chip Smith  
President

\* You may continue using forms and client brochures created by Liberty Life that include these marks: the RBC Lion & Globe Design, "RBC", "RBC Insurance", "RBC LevelTERM", "RBC Mortgage Protection", "It's All About Living", "RBC Liberty Insurance" and "RBC ExpressTERM" ("RBC Marks"), without any alteration or modification thereof, until June 8, 2011.

The RBC Marks are trademarks of the Bank, used with its permission. At the end of your contract your right to use the RBC Marks terminates and you must discontinue all use of the RBC Marks, including the use of all print and electronic materials (including Web sites) displaying any RBC Marks.