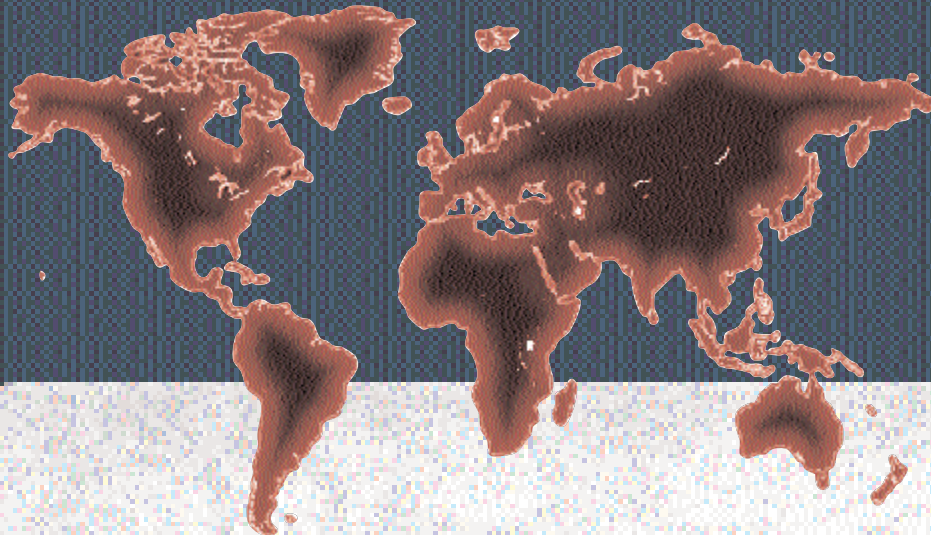


Why the Isle of Man?



The Isle of Man is now recognised as one of the leading international financial centres in the world, winning International Money Marketing's Financial Services Centre Of The Year award for the fifth year running. Its location, political stability and favourable taxation policies attracted Scottish Provident International to establish its headquarters on the Island in 1991.

Tax Freedom

The Island enacts its own legislation, direct taxation and fiscal policies, independent of the UK.

Under Isle of Man law, there is no tax liability on income and capital gains arising from the investments of exempt insurance companies such as Scottish Provident International. So, apart from any withholding tax deducted at source on income from assets held in some countries, your investment grows without any further deductions of tax.

Security

With Scottish Provident International, you can invest with confidence knowing that it is a wholly owned subsidiary of Abbey National plc, one of the top 6 banks* in the UK by market capitalisation, whilst the Abbey National Group serves some 16 million customers in the UK and overseas.

Scottish Provident International operates from the Isle of Man. Since it was established in 1991, the company has enjoyed a period of strong growth, with funds under management in excess of £1 billion**.

Scottish Provident International is committed to providing both individual and corporate clients with an innovative range of investment, savings, retirement and protection solutions. Success has been built upon a continued commitment to investment excellence, innovative product design and providing clients and their advisers with the highest quality service.

Investor Protection

Additional peace of mind is provided to investors by the Isle of Man Life Assurance (Compensation of Policyholders)

Regulations 1991 which provide a high level of protection for those holding policies issued by Isle of Man based life assurance companies. Brief details of the scheme are as follows:

- All Isle of Man authorised life assurance companies are covered. Membership is a prerequisite of authorisation in the Isle of Man.
- All policyholders owning policies issued by Isle of Man authorised life assurance companies are protected worldwide.
- The scheme would become operative should an Isle of Man life assurance company become unable to meet its liabilities to policyholders.
- Policyholders are covered up to 90% of the life company's liability.
- There is no upper limit to the amount of compensation available.
- In the event of the failure of a life company, compensation would be provided by a levy on the remaining companies.

This is meant only as a brief guide to the protection provided by the regulations. Full details are available on request.

Communications

High quality digital and satellite communication technology ensures easy contact not only with the UK but the rest of the world.

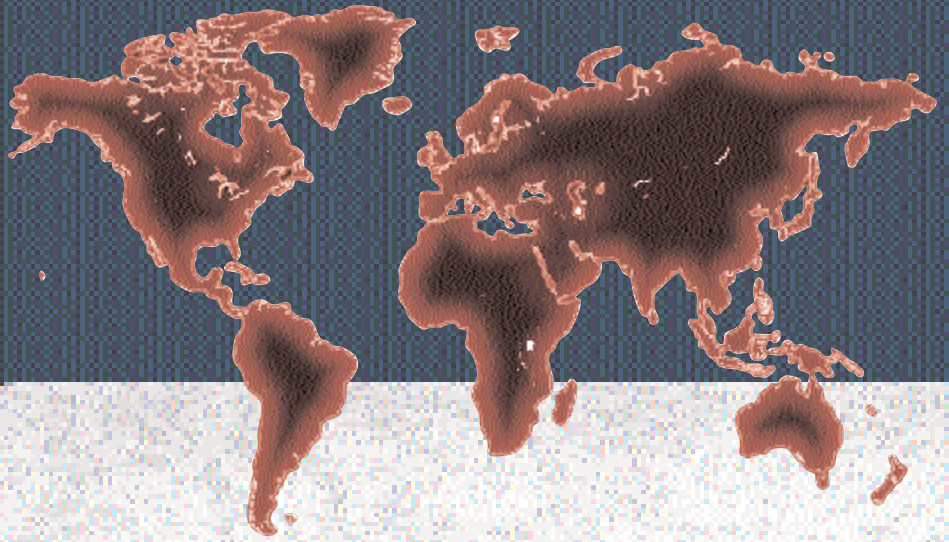
Stability

The Isle of Man enjoys exceptional political and economic stability, with a history of over 1,000 years of continuous parliamentary government. The Tynwald is the longest unbroken democratic parliament in the world. The Isle of Man has recently been awarded a triple A credit rating from Standard and Poor's, the global rating agency.

* Source: Corporate Affairs - Abbey National plc, Baker Street, London.

** Funds under management as at 1st January 2002.

Why the Isle of Man?



Important Notes

Holders of policies issued by Scottish Provident International Life Assurance Ltd will not be protected by the Financial Services Compensation Scheme established under the UK Financial Services and Markets Act 2000 if Scottish Provident International should be unable to meet its liabilities to them. For protection provided in Isle of Man please see 'Investor Protection' overleaf.

Under current legislation if you are a UK taxpayer, you will have a personal income tax liability on the proceeds from your policy when taken. Income tax will be payable on the gain at basic rate or higher rate if you are a higher rate taxpayer.

This advertisement has been approved by Scottish Mutual International plc, an authorised person under the UK Financial Services and Markets Act 2000.

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