

**PricewaterhouseCoopers**  
101 Barbirolli Square  
Lower Mosley Street  
Manchester M2 3PW  
Telephone +44 (0) 161 245 2000  
Facsimile +44 (0) 161 245 2910  
Direct Phone 0161 245 2257  
Direct Fax 0161 247 4101

The Directors  
The Royal London Mutual Insurance Society Limited  
Royal London House  
Middleborough  
Colchester  
Essex  
CO1 1RA

23 January 2003

Our ref: DAR/LMP/SAT

Dear Sirs

## Notice of resignation as auditors

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP will be replacing us as auditors.

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Scottish Life Finance Plc, registered number SC169821 with effect from 26 February 2003.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of Scottish Life Finance Plc.

Yours faithfully



PricewaterhouseCoopers

