

March 28, 2008

Notice to All Agents:

Beginning with any Fixed Indexed Annuity application received on or after May 1, 2008, Old Mutual will limit, on any single application, the percent allocation to Monthly Point-to-Point (MPTP) to 40%. This limit will be applied to all Old Mutual new business where MPTP is offered. The limitation is the aggregate limit of the 1-year, 2-year, and 3-year monthly point-to-point crediting methods.

Program Rules:

1. Business received on or by April 30th will be processed and issued as it is today.
2. On or after May 1st, any application received with 40% or **LESS** allocated to MPTP will be processed and issued.
3. On or after May 1st, any application received with **MORE** than 40% allocation to MPTP will not be issued. An addendum with a MPTP allocation of 40% or less, signed by the client, will be necessary to issue the policy.
 - a. New Business will attempt to reach the writing agent by phone to facilitate having the addendum signed. Please note that transfers will not be processed until the signed addendum is received.
 - b. If the signed addendum is not received by the Service Center within 14 calendar days, the application will be returned with instructions to obtain a new approach indicating no more than 40% of the premium is allocated to MPTP.

IMPORTANT: Old Mutual WILL NOT ISSUE any application that is received after April 30th, which allocates more than 40% to the MPTP options. Old Mutual will require an addendum executed by the applicant in all such situations.

Why We are Implementing this Change:

Old Mutual has a long history of offering competitive Monthly Point-to-Point rates and our intention is to continue doing so. However, recent volatility in option costs that back up the interest crediting method create additional investment risk to Old Mutual. Although policyholders do not directly absorb the risk due to contract guarantees, ultimately policyholders pay for it in the form of lower new business and renewal caps.

continued on next page...

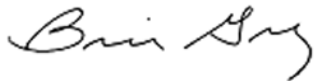
Limiting the percent allocated to any Monthly Point-to-Point method significantly helps reduce this investment risk to Old Mutual. We believe that by limiting the percent to MPTP, we will be able to, in fact, maintain or improve MPTP caps.

In addition, it is our opinion that MPTP caps are low from a historical perspective. We cannot predict with certainty which method will return the best interest rate. However, policyholders are always best served when they understand each crediting method and the value it presents to them at issue and on each and every anniversary (where they have the opportunity to adjust their allocations). I encourage you to review all rates and examine the opportunity your client has to earn interest in each of the methods. Of course, the value of the insurance features of annuity products, e.g. minimum guarantees, payouts, riders, etc., should never be understated or undervalued.

Limitations are rarely perceived as a good thing. However, I'm hoping that you will see the value of this limitation – in the form of reduced risk to Old Mutual, potentially higher caps, and a better opportunity for your clients to receive the potential of a fixed indexed annuity with Old Mutual.

This limitation will be in effect until further notice.

Sincerely,



Brian Grigg, CFP®, CLU, ChFC
Vice President, Fixed Annuity Distribution



Financial Markets, Inc.

800-888-2829

www.fm-inc.com ♦ Marketing@fm-inc.com

Old Mutual® is the marketing name of OM Financial Life Insurance Company, and in NY only, OM Financial Life Insurance Company of New York, Old Mutual plc companies. Each Old Mutual company is solely responsible for its contractual commitments.