

KELLY / WARNER, PLLC
8283 N. Hayden Road, Suite 229
Scottsdale, Arizona 85258
Telephone: (480) 331-9397

KELLY / WARNER, PLLC
8283 N. Hayden Road, Suite 229
Scottsdale, Arizona 85258
Daniel R. Warner, Esq. (AZ Bar # 026503)
Email: dan@kellywarnerlaw.com
Aaron M. Kelly, Esq. (AZ Bar #025043)
Email: aaron@kellywarnerlaw.com
Tel: 480-331-9397
Fax: 1-866-961-4984
Attorneys for Plaintiff

MICHAEL K. JEANES
Clerk of the Superior Court
By Shannon LaSpaluto, Deputy
Date 02/12/2016 Time 14:37:52

Description	Amount
CASE# CV2016-004485	
CIVIL NEW COMPLAINT	319.00
TOTAL AMOUNT	319.00
Receipt# 25049235	

IN SUPERIOR COURT OF THE STATE OF ARIZONA
IN AND FOR THE COUNTY OF MARICOPA

RL360 INSURANCE COMPANY, LTD, an Isle
Of Man company,

Plaintiff,

v.

JOHN DOES I-X; JANE DOES I-X; ABC
PARTNERSHIPS I-X; DEF LIMITED LIABILITY
COMPANIES I-X; and XYZ CORPORATIONS
I-X,

Defendants.

NO. CV2016-004485

**COMPLAINT AND
APPLICATION FOR
INJUNCTIVE RELIEF**

(Defamation, Injunctive Relief,
Tortious Interference with Current
and Prospective Business
Relationships; Aiding and
Abetting, Conspiracy)

For its claims for relief against Defendants, Plaintiff alleges as follows:

PARTIES, JURISDICTION AND VENUE

1. Plaintiff RL360 INSURANCE COMPANY, LTD, is an Isle of Man company ("RL360" or "Plaintiff").
2. Defendants purposefully availed themselves by publishing content on the Internet targeted to residents of Arizona and throughout the United States.
3. Plaintiff suffered damages caused by Defendant.
4. Defendants did things and caused things to happen in Maricopa County, Arizona, upon which the allegations in this Complaint are based.

1 5. Upon information and belief, Defendant directed defamatory statements about
2 Plaintiff to Arizona residents.

3 6. JOHN and JANE DOES 1-10 are fictitious persons who may have an interest
4 herein. ABC PARTNERSHIPS 1-10; XYZ CORPORATIONS 1-10; and DEF LIMITED
5 LIABILITY COMPANIES 1-10 are fictitious entities who may have an interest herein.
6 At such time as the true name of said fictitious persons and/or entities become known
7 to Plaintiff, Plaintiff may amend its pleadings to reflect same.
8

9 7. The amount in controversy herein exceeds the minimum amount required for
10 jurisdiction in this Court.
11

12 8. Upon information and belief, jurisdiction and venue are proper in this Court.

13 **FACTS**

14 9. All of the allegations contained within the paragraphs above and below are
15 hereby incorporated by reference as if fully set out herein.

16 10. Defendants posted false statements on the Internet, at [http://royal-london-](http://royal-london-360.pissedconsumer.com/)
17 [360.pissedconsumer.com/](http://royal-london-360.pissedconsumer.com/) which contains false statements aimed at Plaintiff. The
18 False Statements have been attached hereto as **Exhibit A**.

19 11. Defendants, on or about January 1, 2016 with the username "anonymous"
20 posted false statements on the Internet at [http://royal-london-](http://royal-london-360.pissedconsumer.com/rubbish-20160101761945.html)
21 [360.pissedconsumer.com/rubbish-20160101761945.html](http://royal-london-360.pissedconsumer.com/rubbish-20160101761945.html) review #761945 stating that
22 Plaintiff is "a joke", and "dishonest" and making a variety of other untrue and damaging
23 statements aimed at Plaintiff (collectively the "False Statements"). The False
24 Statements have been attached to **Exhibit "B"** hereto.
25
26

27 12. Defendants, on or about May 28, 2015 with the username "anonymous" posted
28

1 false statements on the Internet at <http://royal-london-360.pissedconsumer.com/avoid-royal-london-360-at-all-costs-20150528641684.html> review #641684 stating that
2
3 Plaintiff should “have its licensed revoked”, “misrepresent”, is a “horror story”, “liars”,
4
5 scammers”, and should be prosecuted for malfeasance along with a variety of other
6
7 untrue and damaging statements aimed at Plaintiff (collectively the “False
8
9 Statements”). The False Statements have been attached to **Exhibit “C”** hereto.

10 13. Defendants, on or about October 24, 2014 with the username
11
12 “RippedOff_2014”, along with comments from others users in January 2016 and
13
14 October 2015, posted false statements on the Internet at <http://royal-london-360.pissedconsumer.com/royal-london-360-quantum-rip-off-20141024549950.html>
15
16 review #549950 stating that Plaintiff violates FINMA even though it is not required to
17
18 be regulated by FINMA, and makes allegations that RL360 “strips clients money”, cons
19
20 people, and rips offs clients along with a variety of other untrue and damaging
21
22 statements aimed at Plaintiff (collectively the “False Statements”). The False
23
24 Statements have been attached to **Exhibit “D”** hereto.

25 14. Defendants, on or about October 3, 2014 with the username “anonymous”,
26
27 along with comments between May-June 2015, posted false statements on the
28
29 Internet at <http://royal-london-360.pissedconsumer.com/natalie-hall-director-of-marketing-rl360-is-a-bareface-liar-20141003541894.html> review #541894 stating that
30
31 Plaintiff operates without a license, operates a money laundering scheme, and aids in
32
33 financial crime along with a variety of other untrue and damaging statements aimed at
34
35 Plaintiff (collectively the “False Statements”). The False Statements have been
36
37 attached to **Exhibit “E”** hereto.

1 15. Defendants, on or about August 21, 2014 with the username "anonymous",
2 along with comments between May-June 2015, posted false statements on the Internet
3 at [http://royal-london-360.pissedconsumer.com/rl360-even-senior-managment-lie-and-](http://royal-london-360.pissedconsumer.com/rl360-even-senior-managment-lie-and-mislead-natalie-hall-isle-of-man-20140821524221.html)
4 [mislead-natalie-hall-isle-of-man-20140821524221.html](http://royal-london-360.pissedconsumer.com/rl360-even-senior-managment-lie-and-mislead-natalie-hall-isle-of-man-20140821524221.html) review #524221 stating that
5 Plaintiff operates without a license, aid money laundering and commit financial crimes,
6 should be locked up, boiler room scam, and rip off people, along with a variety of other
7 untrue and damaging statements aimed at Plaintiff (collectively the "False
8 Statements"). The False Statements have been attached to **Exhibit "F"** hereto.

10 16. Defendants, on or about February 9, 2014 with the username "anonymous",
11 along with comments between March, 2014-May 2015, posted false statements on the
12 Internet at [http://royal-london-360.pissedconsumer.com/royal-london-360-](http://royal-london-360.pissedconsumer.com/royal-london-360-unauthorised-sales-through-unregulated-brokers-in-dubai-20140209474888.html)
13 [unauthorised-sales-through-unregulated-brokers-in-dubai-20140209474888.html](http://royal-london-360.pissedconsumer.com/royal-london-360-unauthorised-sales-through-unregulated-brokers-in-dubai-20140209474888.html)
14 review #474888 stating that Plaintiff took excess commissions, was not authorized to
15 sell the type of investment, commit fraud, contacted by the police, along with a variety
16 of other untrue and damaging statements aimed at Plaintiff (collectively the "False
17 Statements"). The False Statements have been attached to **Exhibit "G"** hereto.

20 17. Defendants, on or about March 27, 2014 with the username "dun goofed, along
21 with comments in April, 2014 and September, 2014 posted false statements on the
22 Internet at <http://forum.mrmoneymustache.com/investor-alley/i-dun-goofed> stating that
23 Plaintiff made misrepresentations about the policy, hides fees, provides "kickbacks",
24 "con men", "charlatans", "fraudsters", "grifters", along with a variety of other untrue and
25 damaging statements aimed at Plaintiff (collectively the "False Statements"). The False
26 Statements have been attached to **Exhibit "H"** hereto.

1 18. RL360 is a fully regulated life insurance company based in the Isle of Man and
2 regulated by several financial service authorities.

3 19. Plaintiff manages the assets of over 60,000 policyholders in over 170 countries
4 worldwide.

5 20. The False Statements are harmful in that they impute the clients reputation,
6 characterize them as dishonest, scammers, and criminals which taint the professional
7 services that the Plaintiff provides.

8 21. The False Statements falsely portray Plaintiffs reputable, high end, business as
9 nothing more than a money laundering scheme.

10 22. RL360 has always maintained a stellar reputation, largely due to the fact it has
11 invested significant resources in its technology to aid its clients.

12 23. The False Statements have been extremely damaging to Plaintiff, as current
13 and potential have referred to the False Statements when cancelling policies, not
14 making premium payments, loss of new potential contracts, and loss of major financial
15 advisors.

16 24. The False Statements have caused losses in revenue in excess of 1 million
17 euros.

18 25. Several of the posters have made it their agenda to promote their own views on
19 financial advice, possibly in an attempt to divert business away from Plaintiff towards
20 their own financial services.

21 26. Several of the False Statements by the Defendant "dungeoofed" include
22 calculations that attempt to discredit Plaintiff, but have no basis, nor are they
23 supported, by any fact.

1 27. Defendants made the posts with the clear intent to destroy Plaintiffs reputation
2 given the type, nature, and amount of postings made. The postings were clearly not
3 made for any other lawful purpose.

4 28. Upon information and belief, Defendants have knowingly agreed to engage in a
5 *malicious smear campaign against Plaintiff, as well as encourage and solicit third*
6 *parties to join their efforts, to defame and disparage Plaintiff, interfere with Plaintiffs'*
7 *existing and prospective employment and business relationships and place Plaintiff in*
8 *a false light.*

9 29. The False Statements made by Defendants tend to injure the Plaintiff in its
10 business and accuse Plaintiff of conduct and/or attack the reputation of the Plaintiff.

11 30. Defendants, as joint tortfeasors, acted in concert, conspired with each other,
12 and encouraged and assisted each other, to defame Plaintiff; and as a result, Plaintiff
13 has suffered and will continue to suffer indivisible harms.

14 31. Plaintiff is informed and believe, and on that basis allege, that the conduct of all
15 of the Defendants was intentional, and done willfully and maliciously towards Plaintiff,
16 and with a conscious disregard for their rights which justifies an award of exemplary
17 and punitive damages.

18 32. The following statements demonstrate Defendants' malicious intent and
19 purpose, as well as the degree to which Defendants targeted Plaintiff:

- 20
- 21 a. Defendants falsely stated that Plaintiff is a scam, money laundering,
22 criminal enterprise;
- 23 b. Defendants falsely stated that Plaintiff rip off people, are liars, and steal
24 peoples money;
- 25
- 26
- 27
- 28

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

c. The username “dungeoofed” falsely states that Plaintiff is full of con men, grifters, scammers, provides kickbacks, and misrepresents itself to policyholders;

33. Upon information and belief, Plaintiff believes that the post is made by a competitor with the goal of harming Plaintiffs reputable business.

**COUNT I
DEFAMATION AND DEFAMATION PER SE**

34. All of the allegations contained within the paragraphs above and below are hereby incorporated by reference as if fully set out herein.

35. In making and publishing the False Statements, Defendants have caused the unprivileged publication of false and defamatory statements to third parties.

36. The False Statements are about and concerning Plaintiff.

37. Defendants communicated the False Statements to third parties via the Internet and/or intentionally made such statements on the Internet accessible to third parties without password protection.

38. The False Statements are and would be highly offensive to a reasonable person and have been published to third parties with the apparent intent of causing harm to the reputation and economic interests of Plaintiff.

39. In making and publishing the False Statements, Defendants had knowledge of or acted in reckless disregard as to the falsity of the False Statements and the false light in which Plaintiff would be placed.

40. As a direct and proximate result of the Defendants posting the False Statements, Plaintiff has sustained, and will continue to sustain, immediate and irreparable harm and injury including, but not limited to, damage to reputation, losses in

1 revenues, loss of profits, loss of goodwill, loss of business relations with existing and
2 future business prospects, and loss of competitive business advantage, opportunity,
3 and/or expectancy.

4 41. The False Statements made by Defendants impeach the honesty, integrity or
5 reputation of Plaintiff.

6 42. The False Statements made by Defendants constitute defamation *per se* and
7 general damages are presumed as a matter of law.

8 43. Plaintiff has suffered general and special damages in an amount to be proved at
9 trial.

10 44. In making and publishing the False Statements, Defendants acted maliciously,
11 willfully, wantonly, and unlawfully.

12 45. For such willful and malicious acts, Plaintiff hereby seeks punitive damages in
13 addition to their actual damages.

14 46. Defendant's acts, omissions, conduct and transactions alleged herein were
15 aggravated, outrageous, and guided by evil motives wherein Defendants intended to
16 harm Plaintiff and/or consciously pursued a course of conduct knowing that it created a
17 substantial risk of significant harm to Plaintiff.

18 47. To dissuade Defendants from pursuing a similar course of conduct in the future
19 and to discourage other persons from similar conduct in the future, an award of
20 punitive damages should be awarded against Defendants in the sum of sufficient
21 magnitude to punish Defendants and to deter similar conduct by others.

22 **COUNT II**
23 **APPLICATION FOR PRELIMINARY AND PERMANENT INJUNCTION**

24 48. All of the allegations contained within the paragraphs above and below are
25

1 hereby incorporated by reference as if fully set out herein.

2 49. As a direct and proximate result of the Defendants posting the False
3 Statements, Plaintiff have sustained, and will continue to sustain, immediate and
4 irreparable harm and injury including, but not limited to, damage to reputation, losses in
5 revenues, loss of profits, loss of goodwill, loss of business relations with existing and
6 future business prospects, and loss of competitive business advantage, opportunity,
7 and/or expectancy.

8
9 50. The False Statements made by Defendants impeach the honesty, integrity or
10 reputation of Plaintiff and its goods and services.

11 51. The False Statements are defamatory on their face.

12
13 52. There is a substantial risk that unless Defendant's wrongful acts described
14 herein are temporarily, preliminarily, and/or permanently enjoined, Defendants will
15 continue to irreparably injure Plaintiff.

16
17 53. Plaintiff has no adequate remedy at law; therefore, Plaintiff are entitled to
18 injunctive relief.

19 **COUNT III**
20 **TORTIOUS INTERFERENCE WITH CURRENT AND PROSPECTIVE**
21 **BUSINESS RELATIONSHIPS**

22 54. All of the allegations contained within the paragraphs above and below are
23 hereby incorporated by reference as if fully set out herein.

24 55. Plaintiff has existing business relationships with clients and other persons
25 relating to their business.

26 56. Plaintiff has a reasonable expectation of future business relationships with
27 existing colleagues, prospective clients and employees, and others with whom Plaintiff
28

1 does business or with whom Plaintiff may reasonably expect to do business. This
2 expectancy is based, in part, on the considerable time, energy, and resources it takes
3 to develop the goodwill and reputation associated with Plaintiff's respective names.

4 57. At all material times hereto, Defendants were aware of Plaintiff's existing and/or
5 prospective business relationships.
6

7 58. As described herein, Defendants intentionally and/or purposefully interfered with
8 Plaintiffs' existing and prospective relationships by unlawfully making the False
9 Statements.

10 59. Defendants communicated the False Statements to third parties via the Internet
11 and/or intentionally made such statements on the Internet accessible to third parties
12 without password protection.
13

14 60. As a direct and proximate result of the Defendants posting the False
15 Statements, Plaintiff has sustained, and will continue to sustain, immediate and
16 irreparable harm and injury including, but not limited to, damage to reputation, losses in
17 revenues, loss of profits, loss of goodwill, loss of business relations with existing and
18 future business prospects, and loss of competitive business advantage, opportunity,
19 and/or expectancy.
20

21 61. Defendant's conduct was intentional, malicious and done for the purpose of
22 causing injury to Plaintiff.
23

24 62. For such willful and malicious acts, Plaintiff hereby seeks punitive damages in
25 addition to its actual damages.

26 63. Defendant's acts, omissions, conduct and transactions alleged herein were
27 aggravated, outrageous, and guided by evil motives wherein Defendants intended to
28

1 harm Plaintiff and/or consciously pursued a course of conduct knowing that it created a
2 substantial risk of significant harm to Plaintiff.

3 64. To dissuade Defendants from pursuing a similar course of conduct in the future
4 and to discourage other persons from similar conduct in the future, an award of
5 *punitive damages should be awarded against Defendants in the sum of sufficient*
6 *magnitude to punish Defendants and to deter similar conduct by others.*
7

8 **COUNT IV**
9 **AIDING AND ABETTING**

10 65. All of the allegations contained within the paragraphs above and below are
11 hereby incorporated by reference as if fully set out herein.

12 66. Defendants posted the False Statements with the assistance and
13 encouragement of each other.

14 67. Defendants have knowingly enabled each other to defame and harass
15 Plaintiff, and interfere with Plaintiff' existing and prospective business relationships.

16 68. As a direct and proximate result of the Defendants' conduct, Plaintiff has
17 sustained, and will continue to sustain, immediate and irreparable harm and injury
18 including, but not limited to, damage to reputation, losses in revenues, loss of profits,
19 loss of goodwill, loss of business relations with existing and future business prospects,
20 and loss of competitive business advantage, opportunity, and/or expectancy.
21

22 69. Defendants' conduct was intentional, malicious and done for the purpose of
23 causing injury to Plaintiff.
24

25 70. For such willful and malicious acts, Plaintiff hereby seeks punitive damages in
26 addition to actual damages.
27

28 71. Defendants' acts, omissions, conduct and transactions alleged herein were

1 aggravated, outrageous, and guided by evil motives wherein Defendants intended to
2 harm Plaintiff and/or consciously pursued a course of conduct knowing that it created a
3 substantial risk of significant harm to Plaintiff.

4 72. To dissuade Defendants from pursuing a similar course of conduct in the
5 future and to discourage other persons from similar conduct in the future, an award of
6 punitive damages should be awarded against Defendants in the sum of sufficient
7 magnitude to punish Defendants and to deter similar conduct by others.

8
9 **COUNT V**
10 **CONSPIRACY**

11 73. All of the allegations contained within the paragraphs above and below are
12 hereby incorporated by reference as if fully set out herein.

13 74. Defendants have knowingly agreed to engage in a malicious smear campaign
14 against Plaintiff, as well as encourage and solicit third parties to join in their efforts, to
15 defame and harass Plaintiff, interfere with Plaintiff's existing and prospective business
16 relationships, cause Plaintiff severe emotional distress, and place Plaintiff in false light.

17 75. As a direct and proximate result of the Defendants conduct, Plaintiff has
18 sustained, and will continue to sustain, immediate and irreparable harm and injury
19 including, but not limited to, damage to reputation, losses in revenues, loss of profits,
20 loss of goodwill, loss of relationships with existing and future prospects, and loss of
21 competitive advantage, opportunity, and/or expectancy.

22 76. Defendants conduct was intentional, malicious and done for the purpose of
23 causing injury to Plaintiff.

24 77. For such willful and malicious acts, Plaintiff hereby seeks punitive damages in
25 addition to actual damages.
26
27
28

1 78. Defendants acts, omissions, conduct and transactions alleged herein were
2 aggravated, outrageous, and guided by evil motives wherein Defendants intended to
3 harm Plaintiff and/or consciously pursued a course of conduct knowing that it created a
4 substantial risk of significant harm to Plaintiff.

5 79. To dissuade Defendants from pursuing a similar course of conduct in the
6 future and to discourage other persons from similar conduct in the future, an award of
7 punitive damages should be awarded against Defendants in the sum of sufficient
8 magnitude to punish Defendants and to deter similar conduct by others.

9
10 **WHEREFORE**, Plaintiff demands judgment against Defendants as follows:

11 A. For a preliminary and permanent injunction compelling Defendant
12 to remove from the Internet all material pertaining to Plaintiff and its businesses;

13 B. For a preliminary and permanent injunction enjoining Defendant
14 from publishing any false statements or defamatory material to any third party;

15 C. For general damages in an amount to be proven at trial;

16 D. For special damages in an amount to be proven at trial;

17 E. For punitive damages in an amount to be proven at trial;

18 F. For Plaintiff's costs herein incurred;

19 G. For Plaintiff's reasonable attorneys' fees incurred herein, which are
20 not less than \$7,500.00 in the event of default;

21 H. For interest on the foregoing attorneys' fees and court costs at the
22 statutory rate from the date of judgment until paid;

23 I. For prejudgment and post-judgment interest on all damages at the
24 highest rate allowed by law from the date of injury until paid in full; and
25
26
27
28

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

J. For such other and further relief as the Court deems just and proper.

RESPECTFULLY SUBMITTED this 12th day of February, 2016.

KELLY / WARNER, PLLC



By: _____

Aaron M. Kelly, Esq.
Daniel R. Warner, Esq.
8283 N. Hayden Road Suite 229
Scottsdale, Arizona 85258
Attorneys for Plaintiff

KELLY / WARNER, PLLC
8283 N. Hayden Road, Suite 229
Scottsdale, Arizona 85258
Telephone: (480) 331-9397

DECLARATION OF DENZIL WILLIAMS

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29

I, Denzil Williams, declare as follows:

1. I am the Director of Infrastructure for the Plaintiff named in the matter filed in the Maricopa County Superior Court entitled RL360 INSURANCE COMPANY., LTD. v DOE.

2. I am a citizen of the United Kingdom, am over the age of 18 years, and if called to testify in court I could and would truthfully testify to the following information based upon my own personal knowledge.

3. I am the Director of Infrastructure for RL 360 INSURANCE COMPANY and am authorized to make this declaration.

4. I am writing this Declaration to verify the accuracy of the Complaint filed in this matter, as well as in support of any applicable motions that may be filed in this case.


5. RL360 INSURANCE COMPANY has been defamed by unknown individual(s) (the "Defendant") who published the defamatory content on several websites.

6. I make this declaration under the penalty of perjury.

7. All of the foregoing matters are within my personal knowledge.

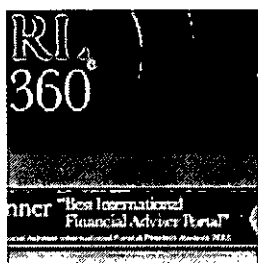
Pursuant to 28 U.S.C. § 1746 and Ariz.R.Civ.P. 80(i), I declare under penalty of perjury under the laws of the United States of America, in addition to Arizona law, that the foregoing is true and correct.

EXECUTED ON: February 11 2016.



Denzil Williams

EXHIBIT A



Royal London 360

Complaints and Reviews

- Reviews
- About
- Ratings
- Competitors
- Locations
- Products

0 ISSUES RESOLVED 8 REVIEWS 5.1K VIEWS



Respond to your customers

☆ ★ ★ ★ ★ 1.0 Based on 2 reviews Compare

Royal London 360 - Rubbish

Jan 01 [Royal London 360](#) [Financial Services](#) [Curaçao](#)
[Royal London 360 Paragon Investment Plan](#) 60 REVIEW RATING 4/5

I am not impressed at all After 6 years I got less than what I put in Hahaha what a joke Keep putting money in and someone else eats it Joke

Was this review helpful? 0 ↑ 0 ↓

Avoid Royal London 360 at all costs








May 28, 2015 [Royal London 360](#) [Financial Services](#) [Houston, Texas](#) [Funds](#) 655
REVIEW RATING 5/5

The financial advisors that recommend this fund should have their licenses revoked. They misrepresent not only what the fund is capable of doing, but also

avoid the penalties. Google it and you will read horror story after horror story of this scam and how Royal London perpetuates it. You have to read all the contract and get deep into the contract language before you see the distortions and...

Was this review helpful? 0 ↑ 0 ↓







Royal London 360 - RL 360 - Fund managers caught in a bind

May 19, 2015  [Royal London 360](#)  [Financial Services](#)  [Melbourne, Victoria County](#)  [Investment](#)
 1  1  462 REVIEW RATING 5/5

After a 7 year relationship with RL360 our tumultuous and fraught relationship has come to an end... It began in 2008 with investments into both Brandeaux student accommodation and ground rent funds. The first 2-3 years looked promising and growth was noted in both funds. After this the seas started getting rough, Brandeaux (the fund owners) struggle to meet redemption requests and customers,...

Was this review helpful? 0 ↑ 1 ↓

Royal London 360 Quantum Rip Off

Oct 24, 2014  [Royal London 360](#)  [Insurance](#)  [Insurance Policy](#)  18  18  1347
REVIEW RATING 5/5

I'm an expat living in Switzerland. An IFA sold me a RL360 quantum policy and completely misstated the costs (I have everything on email and the advisor has admitted to this - the facts are not disputed). I asked for my money back but was told by RL360 after raising a complaint that it's the IFA's mistake so they will not remedy the issue. The IFA does not have the money to refund me so suing...

[RL360](#) 3 [Royal London](#) 3 [Royal London 360](#) 2

Was this review helpful? 11 ↑ 9 ↓

Royal London 360 - Natalie Hall Director of Marketing, RL360 is a bareface liar

Oct 03, 2014  [Royal London 360](#)  [Insurance](#)  [Abu Dhabi, Abu Dhabi](#)  [Unlicensed Work](#)  7
 7  764 REVIEW RATING 5/5

The posts by Ms Natalie Hall of RL 360 here beggar belief. She knows full well her evil insurance company has no insurance authority license to operate within the UAE and that to do so is in completely illegal. A DeD license is completely difference from being licensed to provide insurance - the former is like having a company at companies house and the second is like being registered with the...

[Fraud](#) 1326 [boiler rooms](#) 1 [Royal London 360](#) 2

Was this review helpful? 6 ↑ 6 ↓

Royal London 360 - RL360 Even Senior management lie and Mislead - Natalie Hall Isle of Man

Aug 21, 2014 [Royal London 360](#) [Financial Services](#) [Dubai, Dubai](#) [Senior Manager](#) [11](#)
[11](#) [639](#) REVIEW RATING 5/5

In a blog on this site the marketing director Mrs Natalie Hall of RL360 says " RL360° is authorised to conduct business in the UAE through our Representative Office licence from the Ministry of Economy." This may be right in general terms but unfortunately it is not licensed to conduct insurance business which is a federal crime to do without the right license. I would say this is therefore...

Was this review helpful? **6** ↑ **4** ↓

Royal London 360 - Please remove contact details for James Parsons & entire thread

Jun 24, 2014 [Royal London 360](#) [Financial Services](#) [Douglas, Isle Of Man](#)
[Contact Details Removal](#) [6](#) [6](#) [617](#) REVIEW RATING 5/5

Dear Sir or Madam, Please can you remove the thread for Royal London 360, which is completely incorrect and misleading. RL360° is authorised to conduct business in the UAE through our Representative Office licence from the Ministry of Economy. Recent discussions between the Insurance Authority and certain Insurance Authority authorised firms have shown that clarity is required regarding...

Was this review helpful? **3** ↑ **9** ↓

Royal London 360 unauthorised sales through unregulated brokers in Dubai

Feb 09, 2014 [Royal London 360](#) [Financial Services](#) [Pension Transfer](#) [18](#) [18](#) [870](#)
REVIEW RATING 5/5

I recently transferred my pension via an adviser in Dubai to a QROP with Royal London 360. The funds have been suspended and I have now found out the IFA took 15% commission. On complaining I am told that neither the IFA or Royal London are authorised to sell me this type of investment and insurance in Dubai. The IFA has told me that he cannot help as he is actually a BVI company and that it...

RL360 3 [Royal London 3](#)

Was this review helpful? **7** ↑ **6** ↓

Had an experience with Royal London 360?

Write a review



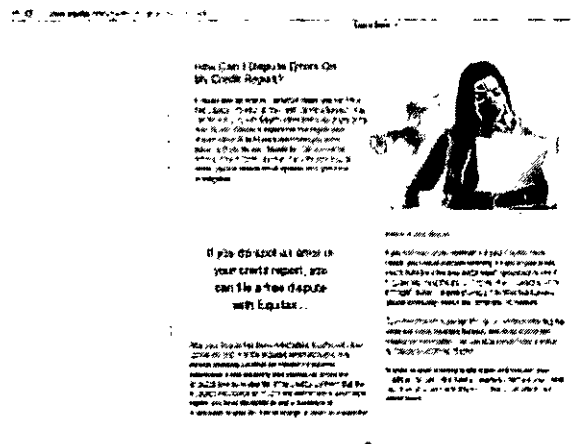
Add photo

Did not find what you were looking for?

Financial Services Reviews



"Experian, one of the "big Three" credit bureaus was recently hacked resulting in the loss of some 15,000,000 (15 million) peoples personal information data. Since the ***, a number..."



"I contacted EQUIFAX Customer service on 866 349-5191 to dispute the duplicated Hard Inquiry in my credit report by FACTUAL DATA(repeated twice) around 10:05 AM EST 5th Jan 2016. The..."



"I order my son sneakers on the December 17, I email them three time and haven't gotten a response. However, i was footlocker page and the link switch on..."

Companies similar to Royal London 360

CitiFinancial 558 reviews

ScoreSense 410 reviews

Telecheck 378 reviews

Paypal 321 reviews

First Data Merchant Service 266 reviews

Recently Discussed Reviews

Review about *Planet Fitness* Membership
less than a minute ago

Trilegiant Scam
less than a minute ago

Grand Rapids *Harley Davidson* poor dealer!
1 minute ago

Jason Bergman, DDS Endodontics
2 minutes ago

Review about *Walmart* Checkout from North Myrtle Beach, South Carolina

3 minutes ago

Royal London 360 Top Locations

Abu Dhabi, Abu Dhabi 1

Dubai, Dubai 1

Melbourne, Victoria County 1

Douglas, Isle Of Man 1

Houston, Texas 1

 **Compare Companies >**

EXHIBIT B

Royal London 360 - Rubbish

1 of 8 Royal London 360 Reviews

📍, Curaçao Jan 01 60 views 0 comments

I am not impressed at all

After 6 years I got less than what I put in

Hahaha what a joke

Keep putting money in and someone else eats it

Joke

More Review Details

Reason of review:
Poor customer service

Product or service
Royal London 360 Paragon Investment Plan

Review category
Financial Services

Review rating
4 out of 5

review #761945 by anonymous
Author wants to be contacted by the company.

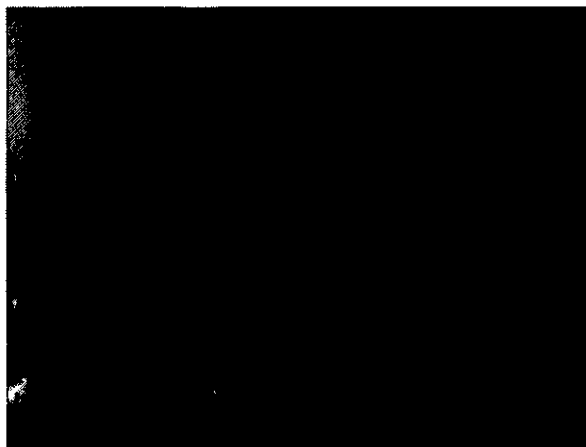
Share	0	0	Helpful?	No	0	Yes	0
✓	1	✓	1	✓	0	✓	0

Had the same issue Yes 0
 ✓ 0



Post a comment to start a discussion.

You May Also Like



"Not sure how many people read the paper these days...but today in the Bourbonnais, Illinois Daily Journal a story line caught my eye...'IL residents snap up U.S. State Silver Bars'...."



"After Shawn Powell and Aman Natt sold me on their Forex training course for over £2000 , using displays of wealth such as Luxury Watches and Expensive sports cars as..."

NETRA CARD SWIPED SAVINGS ESTIMATE			
Current Processor			
Volume	32,824.18	9% Credit Card	2,954.17 = 9.00% = 29.84
Avg. Rate	11.06%	9% Debit Card	2,954.17 = 9.00% = 29.84
# of Trans	32	9% Trans Credit	1.36 = 4.33% = 5.85
Fee or Fee	8.22%	9% Trans Debit	12.84 = 39.30% = 53.81
Effective R.	11.06%	Mid & Item Charge	2.00 = 6.12% = 8.31
Statement Fee			
Terminal Share Program			
Term Fee			
Pct. Term Charge			
Pct. 8 year Service			
NETRA SAVINGS SUMMARY			
Current Processor		Total Per. Rate Savings	
542.42		531.43 = 91.01%	
Pct. Savings		Total Pct. Savings 1st Year	
3.00%		3.00%	
Duplicate Charge		Percent of Charge Monthly	
1.77%		2.00%	
Term Fee			
40.22			
Trans. Fee (Debit)			
20.11			
Member Assurances of Terms of Estimate			
This is not a new report and is provided to show an analysis of potential savings based on your current total fees compared to the NETRA Card and available from National Merchant			

"I signed with them with promise to save money including the lease payment I am paying double what I was and the device I signed the lease for doesn't work..."

Attn: Jose Asturias, Director, ILO Kathmandu

Sr,

When Nepal was devastated by earthquake in April 2015, ITUC (Int'l Pacific) general secretary Noriyuki Suzuki came with a delegation of ITUC members to show solidarity with the people, and distribute relief materials. They stayed for a few days, did some photo-shoot and returned to their respective bases.

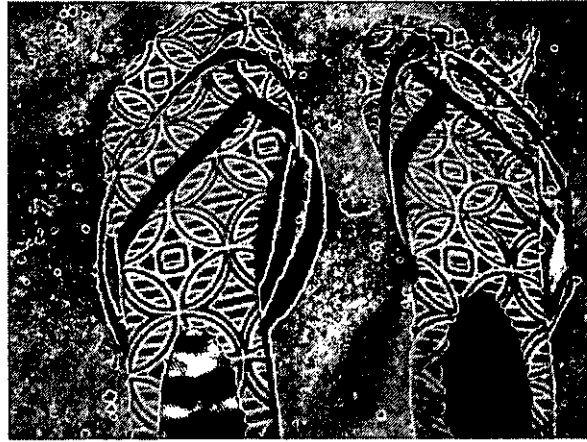
After that, the hundreds of thousands of trade union members, and all of Nepal, have been left to more or less fend for themselves. There have been very few follow-ups. Nepal has multiple Trade Unions who are affiliated to ITUC, who pay a certain amount as annual fee. We expect more sympathetic participation from them, on the ground.

We need to be given continuous attention, till the Government of Nepal addresses our valid demands, so that our voices reach out to the world. You are well aware of the prevailing condition of the labour and workers that form part in all of Nepal.

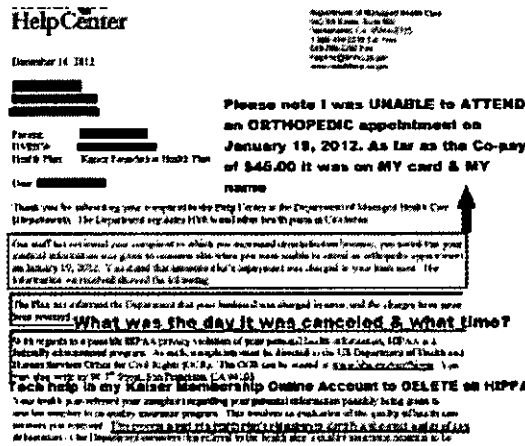
We have had to struggle a lot on the issue. Affiliates, regional committees and district committees of Nepal Trade Union Congress, and others, are working to help rehabilitate people. There are issues of monetary wages and other struggles we go through. ITUC can do a lot if it wanted.

Trade Unions like NISIC, ANISU, COPEP and NUSON have organized the protest rallies in Kathmandu. Thousands of trade union members attended the protest rally and urged the government and political parties to address the fundamental rights of the workers in the new constitution. But we are not getting adequate international support.

"Chairman of Independent Democratic Confederation of Nepalese Trade Union (INDECONT) , has sent letter to International Labour Organization (ILO) REGARDING issue with ITUC General Secretary (Asia – Pacific) Noriyuki..."



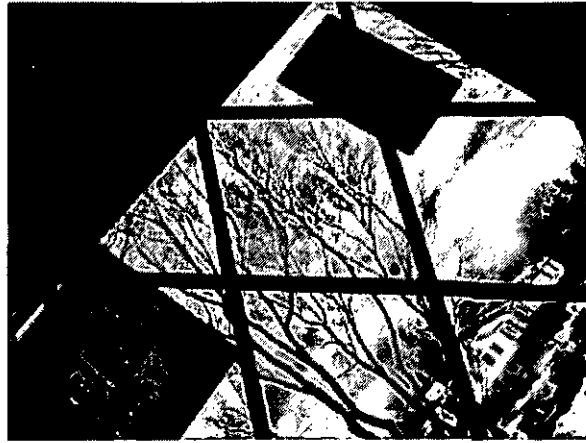
"Bought it just before my vacation in Barbados. I like it very much- nice color and comfortable. Day number 4 and the flip flops are falling apart. The..."



"I have had SO much FUN over the years with what Kaiser has done along with their "Good Buddies" that I can hardly stand it. Now its Kaiser &..."



"First the order got delivered at 9:30 pm after order was placed early afternoon. Second we ordered Peonies and we received roses we could have bought at the corner of..."



"Sold windows by a rep named Lazlo who claims he makes over 100k per year- Too much information. Upon our installation we were given entirely different storm doors than..."

Royal London 360 Reviews

Avoid *Royal London 360* at all costs

Royal London 360 - RL 360 - Fund managers caught in a bind

Royal London 360 Quantum Rip Off

Royal London 360 - Natalie Hall Director of Marketing, RL360 is a bareface liar

Royal London 360 - RL360 Even Senior managment lie and Mislead - Natalie Hall
Isle of Man

Featured reviews

Wont use *Window World* again

From You Flowers - Not even close.

Review about *Proactiv* 3-Step System from Louisville, Kentucky

Review about *Sally Hansen* Miracle Gel

Wesley Berry Flowers - Review about Wesley Berry Sympathy Flowers from Haltom City, Texas

Recently Discussed Reviews

Telebrands - Review about Tv Freeway Stick from Houston, Texas

less than a minute ago

Harley Davidson - Esp 2006 street glide

less than a minute ago

Review about *Cvs Pharmacy* Refill Prescriptions from Pigeon Forge, Tennessee

1 minute ago

Review about *Planet Fitness* Membership

2 minutes ago

Trilegiant Scam

3 minutes ago

EXHIBIT C

Avoid Royal London 360 at all costs

2 of 8 Royal London 360 Reviews

📍 Houston, Texas May 28, 2015 655 views 0 comments

The financial advisors that recommend this fund should have their licenses revoked. They misrepresent not only what the fund is capable of doing, but also avoid the penalties.

Google it and you will read horror story after horror story of this scam and how Royal London perpetuates it. You have to read all the contract and get deep into the contract language before you see the distortions and half truths that are promulgated by the financial advisors who recommend this scam.

In short, there is a reason they are an off-shore company. Otherwise they would be prosecuted for their malfeasance.

More Review Details

Reason of review:
Other

Product or service
Funds

Review category
Financial Services

Review rating
5 out of 5

review #641684 by anonymous

Share	0	0	Helpful?	No	0	Yes	0
✓	1	✓	1	✓	0	✓	0

Had the same issue	Yes	0
	✓	0



Post a comment to start a discussion.

You May Also Like

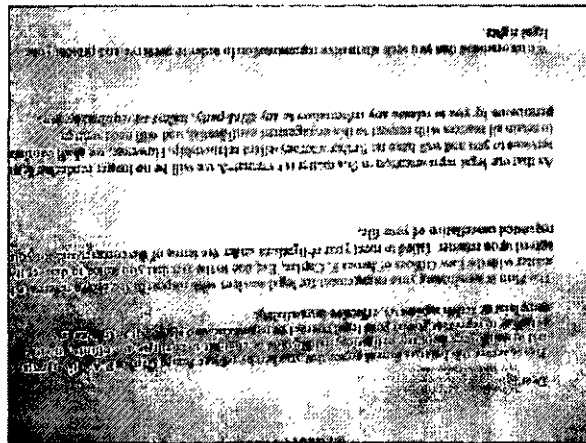


"Brian Sax is a Senior Vice President with ACN Inc. It is a direct sales company offering services such as Digital Video phone, mobile, fixline and internet. Brian Sax can..."

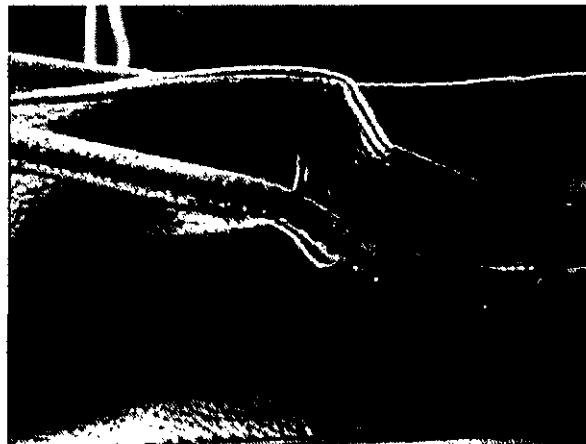
The image shows a Google search results page for the query 'myFICO'. The search results are listed in a table with columns for the search result title, the URL, and the date. The results are sorted by date, with the most recent results at the top. The search results include various articles and news items related to myFICO, such as 'myFICO: The Best Way to Monitor Your Credit Score' and 'myFICO: The Best Way to Monitor Your Credit Score'.

Search Result	URL	Date
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Aug 1
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 29
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 27
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 26
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 25
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 24
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 23
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 22
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 21
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 20
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 19
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 18
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 17
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 16
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 15
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 14
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 13
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 12
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 11
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 10
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 9
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 8
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 7
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 6
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 5
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 4
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 3
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 2
myFICO: The Best Way to Monitor Your Credit Score	myFICO.com	Jul 1

"As a 10+ year subscriber to myFICO Quarterly monitoring that includes daily monitoring of lots of information to detect identity theft at the earliest possible moment, I thought I was..."



"We fired Caplaw, P.A. because they solicited us for a Home Modification in our home state, where they are not licensed. They also promised us a 90% chance we'd..."



"Purse arrived damaged, quality is *** and not what was pictured. They will not refund my money. What can we do to get them to refund my money? ..."



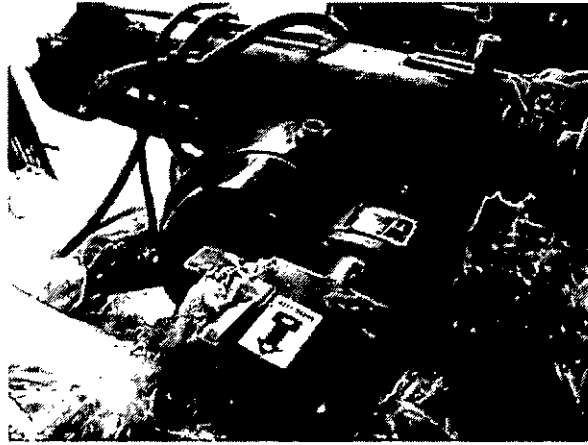
"Remington Park in Houston is probably in the running for top 3 nastiest, unsanitary and dirtiest Greystar properties and they charge tenants a \$27 monthly trash fee for the pleasure...."



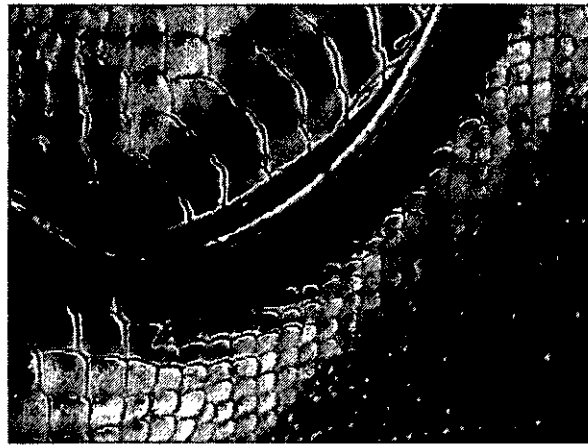
"AHP is wonderful at first. The office manager even took me out for beers and to discuss the house. All of that congeniality changed when we actually begin..."



"Numerous products selling online marketplaces or simply e-commerce platforms have tasted success. Behind such a success, there were many challenges that were overcome. This fact is undeniable. Before to analyzing what..."



"I had sold an item and had Central Transport for the carrier to ship from Missouri to Florida. My product was securely strapped to the pallet and wrapped. ..."



"I ordered a "MANGO BAG" last January 28, 2016 thru Lazada. My item was delivered yesterday morning (February 1). I was really disappointed with the item I bought. I messaged the..."

Royal London 360 Reviews

Royal London 360 - Rubbish

Royal London 360 - RL 360 - Fund managers caught in a bind

Royal London 360 Quantum Rip Off

Royal London 360 - Natalie Hall Director of Marketing, RL360 is a bareface liar

*Royal London 360 - RL360 Even Senior management lie and Mismatch - Natalie Hall
Isle of Man*

Reviews from Houston, Texas

Goodwill - PRICES, NEW BABY FURNITURE, CHRISTMAS DONATIONS

Scentmatchers - Didn't smell anything like the original

Sucks Prosper

Casablanca Express - Casablanca a Fraud??

Wells Fargo Dealer Services - Review in Auto Financing category from Houston, Texas

Featured reviews

Wont use *Window World* again

From You Flowers - Not even close.

Review about *Proactiv 3-Step System* from Louisville, Kentucky

Review about *Sally Hansen Miracle Gel*

Wesley Berry Flowers - Review about Wesley Berry Sympathy Flowers from Haltom City, Texas

Recently Discussed Reviews

Aspen Dental - Class Action Lawsuit Forming
less than a minute ago

Telebrands - Review about Tv Freeway Stick from Houston, Texas
4 minutes ago

Harley Davidson - Esp 2006 street glide
4 minutes ago

Review about *Cvs Pharmacy Refill Prescriptions* from Pigeon Forge, Tennessee
5 minutes ago

Review about *Planet Fitness Membership*
6 minutes ago

EXHIBIT D

Royal London 360 Quantum Rip Off

4 of 8 Royal London 360 Reviews

Oct 24, 2014 1347 views 18 comments

I'm an expat living in Switzerland. An IFA sold me a RL360 quantum policy and completely misstated the costs (I have everything on email and the advisor has admitted to this - the facts are not disputed). I asked for my money back but was told by RL360 after raising a complaint that it's the IFA's mistake so they will not remedy the issue. The IFA does not have the money to refund me so suing them is pointless.

Here's the thing:

- 1) RL360 is not regulated in Switzerland via FINMA as they should be - they are not allowed to sell their products directly or indirectly, they know this, yet they continue to take business from IFAs in Switzerland
- 2) After analysis it's clear that the product is designed to strip the clients money - essentially you'll never see the money you invest during the first 2 years. This is by design... 6% + 1.5% in costs.
- 3) RL360 essentially rely on unregulated IFAs to sell using whatever means necessary. When the client finally realizes they've been conned RL360 simply say it's not their problem - it's the IFA's fault.
- 4) They make it very difficult to understand the true cost - they reference 0.5% on the initial units in a single paragraph in the T&Cs. this fact is nowhere to be seen on any of their other promotional material. None of the graphs or examples they provide make it clear.


RL360 are laughing all the way to the bank - it's one big ***. Avoid at all costs

More Review Details

Product or service
Insurance Policy

Review category
Insurance

Review rating
5 out of 5

review #549950 by  RippedOff_2014

Share	0	0	Helpful?	No	9	Yes	11
✓	1	✓		✓	9	✓	11
			Had the same issue	Yes	26		
				✓	26		

Anonymous Jan 09 #1091610

totally agree! I'm an expat living in China.

I bought the RL360 Quantum product from an IFA that was not even licensed to sell "insurance" product in China.

By legal term, the product is considered as insurance, not investment, although by nature it is made up of unit trust funds.

Because of its legal definition, there is a tenure year for the "policy" to mature! You cannot withdraw a single cent before your policy matures! That part the IFA will never tell you.

I am now suing the IFA for selling insurance without license in China.

0↑ 0↓ Reply

Texas Tea Oct 26, 2015 #1053809

I have this plan, I understand it and I understand both how and how much the adviser got (gets) paid. I am getting service and performance and am now about 1/3rd of the way through my 15 year term and I couldn't be happier. I work in Oil and Gas and am a career expat and need a flexible vehicle to really save and this is perfect for me. I put GBP 5,000 per month into this and am happy, although I will concede it is not for everyone. Anyone looking to do this should know that the initial period is not "locked-up" until the end, but is there to finance the plan. The bonuses do rebate those charges but only if you

intend to contribute for the full term. For me, 15 years of continuous contributions is not a stretch because my salary is very high and I have excellent job security. If I continue to contribute, receive the service from the broker (which I do), then this will turn out to be an excellent plan, which it has so far. I am no slouch in any case so I will get the most from this and the surrender value already exceeds the money invested so I am well ahead. This is a good plan in the right hands. DO NOT INVEST UNLESS YOU PLAN TO INVEST AT THE LEVEL YOU START OR HIGHER FOR THE FULL TERM. IF YOU DO< THEN GO FOR IT.

0↑ 0↓ Reply

Anonymous Jun 24, 2015 #998875

I went with Quantum's predecessor which is called Paragon about 7 years ago and it was the best thing I ever did. We signed for a 10 year time-frame and have literally been throwing the money in, our retirement is in 3 years and thanks to the returns, we will be retiring on time. We will not hear a bad word said about Royal London.

0↑ 0↓ Reply

Anonymous Jun 19, 2015 #997012 📍Tsuen Wan, Hong Kong

I actually have the quantum and have for several years now, my broker is exceptional, I fully understand what I am tied into and am satisfied. I have 22 years to go and will keep my contributions going and plan to increase over time (I do USD 2,000 per month). I know the bonuses are not 'free money' and they are simply there to rebate charges over the life of the plan and I am fine with it. The structure is tax efficient and since I do intend to retire in about 22 years, this is perfect for me. I don't understand why the negativity, this was the perfect solution for me.

0↑ 0↓ Reply

Anonymous Jun 13, 2015 #994630 📍Tsuen Wan, Hong Kong

I don't find the comment interesting at all. Just a case of another case of selective memory plain and simple.

0↑ 0↓ Reply

Anonymous Jun 08, 2015 #992432

I find this post interesting on many levels as it does ask questions. Yes I think the OP may have been illegally sold a plan by an IFA acting within the grey. However, I think in a free society you can purchase anything you choose as long as it is not "illegal" then there is no

problem. Now, in order to substantiate your claim you would need to be able to evidence that Royal London accepted your business from Switzerland in which case you probably have a case. However, since you are on here and not with the regulators, I suspect that you were complicit and you yourself entered into this contract with your eyes open. Like all life companies, RL have a compliance team that are there to make sure that all applications are legit meaning that if what you are saying is true, then the application would have been rejected, otherwise you really do have a case. Unfortunately, you would rather blame everyone else for your actions (if indeed you are even a real customer). As for the "6% + 1.5% in costs" as you yourself have stated that the T&C's mentioned them once as "0.5% per month on initial units" you cannot say that you didn't know. Also, the graphs do indeed show the effects of this, it is under the "surrender value" section. All-in-all a very selective post demonstrating a very selective memory. Let me ask you a question, when opening a current account with a bank, how many times in the T&C's do they mention each and every charge and cost? I will go out on a limb here and...

0↑ 0↓ Reply

Anonymous to Anonymous Jun 09, 2015 #992784 📍 San Antonio, Texas
Hear, hear! Too many little biatches on here pointing the finger because they have changed their minds

0↑ 0↓ Reply

Anonymous Jun 02, 2015 #990603
Get yourself a nice root

0↑ 0↓ Reply

Anonymous Jun 01, 2015 #990201
Just offered it and am trying to tell my partner this is a scam thanks for info

0↑ 0↓ Reply

Anonymous May 10, 2015 #982370
Credit Suisse - Money laundering, drug dealing, terrorist crooks!!!

0↑ 0↓ Reply

Anonymous May 09, 2015 #982068

Compensation payouts for rip-off mortgage fees
by BECKY BARROW

Last updated at 22:00 26 January 2007

Millions of homeowners can claim compensation worth up to £200 million after paying rip-off mortgage charges, the financial regulator has said.

The powerful Financial Services Authority slammed lenders for their 'exit fees' which have jumped 33 per cent over the last two years.

Exit fees, which can cost up to a staggering £295, are charged by nearly all banks and building societies when a homeowner switches to a rival lender.

One lender admitted the actual cost is just £65, but they have been stinging homeowners with charges of more than four times this amount. All

homeowners who have paid an exit fee since 1995 were urged yesterday to write to the bank or building society to demand a refund. The regulator said it

expects all lenders to immediately give back the money to homeowners who have a valid complaint. The refund should be for the difference between the

exit fee which they paid and the exit fee at the time when they took out the mortgage. Exit fees have jumped from as little as £75 two years ago to nearly

£300 today. Just one big lender, HSBC, does not make the charge. Experts said yesterday that the total cost to the country's mortgage lenders could be

hundreds of millions of pounds. This week Britain's fifth-biggest lender Northern Rock became the first bank to put aside £15 million to pay

compensation to its customers. It expects to pay out an average...

0↑ 0↓ Reply

Anonymous May 09, 2015 #981856

I just opened an HSBC account and bought a few funds, they charged my 5.25% to buy into them!!! On top of that there is a 1.5%p.a.

management fee and they charge me 30 pounds a month for the privilege of having the account!!!! I did some research and Barclay's

Bank and Bank of Scotland do exactly the same!!!!!!

But what choice do i have??? Money under the mattress?????

Arghhhhhh!!!

0↑ 0↓ Reply

Anonymous May 06, 2015 #980883

PRESCOTT, AZ—Admitting that the fourth-year criminal justice major had caught them completely off-guard, administrators at for-profit

college Chapman Technical University were scrambling to design and print a diploma to award a student who was actually on the *** of

graduating, sources said Wednesday. "Oh, my God, this guy is just three credits away from actually completing our graduation

requirements—we should probably have some kind of certificate ready, right?” said student services coordinator Amanda Lench, noting that no one had made it this far in the school’s bachelor’s degree program before as she hurriedly scrolled through her word-processing program for any diploma templates. “Jeez, what’s on these things? I suppose we should probably have our name and logo on there, and I guess his name, too. Something in Latin, maybe? I have no idea. Man, I’m making at least five copies of this thing in case any more of these people come out of nowhere.” At press time, representatives from the school were reportedly scrambling to find someone at the college’s offices with some sort of academic qualifications to sign the diploma.

0↑ 0↓ Reply

Anonymous May 06, 2015 #980455

POCATELLO, ID—Hailing our day and age as the “single greatest moment in history to be a potato consumer,” National Potato Council president Dan Lake declared Tuesday that the United States is in the midst of an unparalleled potato renaissance.

Drawing on his decades of experience as a celebrated cultivator, observer, and student of the root vegetable, Lake described “a great flourishing of the potato” across America, a profound phenomenon the likes of which we may never see again.

“If you’ve been lucky enough to get your hands on a Yukon Gold or Red Thumb in the past few years, I needn’t tell you these are the halcyon days of the potato,” Lake said during his keynote address at the Idaho Potato Conference, stressing that he spoke not in his role as a potato representative, but as a connoisseur and human being. “At present, every aspect of potato culture, from the field to your plate, is undergoing a great and exhilarating renewal, and for those who appreciate the finer qualities of this starchy tuber, the bounty will be breathtaking.”

0↑ 0↓ Reply

Anonymous May 06, 2015 #980438

If a car salesman in the UK sells me a used Mazda by wowing me with the performance but neglects to tell me that replacement parts cost more than a Vauxhall does this make the Mazda a bad car? Actually no. What it means is that it is all the things I wanted, however it may not have been the best choice for my situation because guess what?., I don't live in Japan and a Vauxhall may not have been as fast or as cool, but it is better suited to my needs. Same here, your adviser may have sold you something that was not the best thing for your needs, but that doesn't make the vehicle bad. This complaint is retarded. telling me it is a great carRetarded post.

0↑ 0↓ Reply

Anonymous May 03, 2015 #979339

Swiss Crime

It is very common for thieves to work in pairs with one distracting the victim whilst the other one steals valuables. Visitors should take care of their belongings and not leave them unattended at any time. There have also been reports of passengers being robbed on night trains and this is another area for visitors to exercise some caution.

Visitors to Geneva - which is rated 'medium' for petty crime by one US government agency - should remain alert for pickpockets in public areas, including Lake Geneva's promenade; the vicinity of the "Jardin Anglais"/Mont Blanc Bridge; large shopping areas (such as Rue de Rive); Plainpalais area (open market); the Cornavin Train Station; Geneva's International Airport, including the train station at the airport; Les Paquis area; public transport (trams, trains, buses); while checking into or out of hotels; and in restaurants.

0↑ 0↓ Reply

Anonymous May 03, 2015 #979329

2.3 Clairvoyant or psychic services

Data on people with a weak spot for astrology, fortune telling, divination, tarot, etc. is compiled and exchanged. Providers offering such services send personally addressed letters to potential customers. The addressees are urged to trust the writers' visionary or psychic powers. These companies generally operate under a false identity. There are endless variations. The following are some examples: The mystic Maria Stauffer (name changed) sends personally addressed letters warning addressees against imminent disaster that she could avert through advice with her power to foresee the future. She says it is important to contact her by the date indicated in the letter, otherwise it will be too late. She furthermore says she has the ability to help the addressee obtain CHF 100,000, adding that it would be a great pity to miss such a unique opportunity. Maria Stauffer charges a small service charge of CHF 20 for her services. You can pay by sending cash in the return envelope or by Visa, Eurocard, etc. The mystic Marie du Ciel (name changed) informs the addressee that he/she has inherited CHF 17,500 from a certain Alec Kiosma (name changed). She promises a "cosmic inheritance" for CHF 69. This includes in particular profitable lottery numbers.

0↑ 0↓ Reply


Anonymous May 03, 2015 #979314

I am from Switzerland and have to say that Credit Suisse ripped me off! These big banks think they can take from us little guys and get rich in the making!!!

Even HSBC are charging ridiculous fees just for a bank account!!

You May Also Like

Company: The General Automobile Insurance Company, Inc.
Ohio Automobile Insurance Application

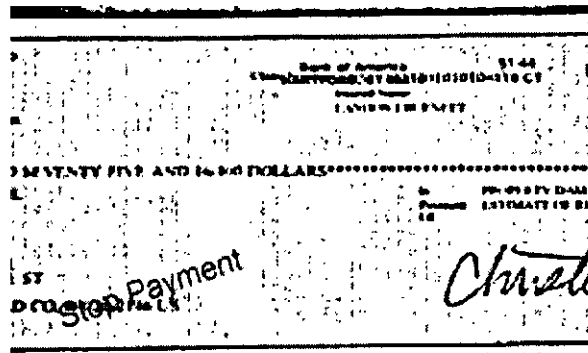


POLICY NUMBER: 10400012096					
POLICY PERIOD: 09/03/12 00 PM CDT - 10/13/13 11:59 PM CDT					
POLICY TERM: 12 MONTHS					
APPLICANT INFORMATION	PRODUCER INFORMATION				
Name: LAUREN S COPPELAND Address: 1288 WINDYBUSH DR DAYTON, OH 454190227	Producer: THE GENERAL AUTO INS SVCS CO Address: 603 BUCKINGHAM NASHVILLE, TN 37258-0854				
Primary Phone: (937) 879-5617 Business Phone: (937) 879-5000 E-mail Address: LCOPPELAN@GDCOMAIL.COM	Phone: (602) 200-1466 Crate: 988878 Tax: P				
APPLICANT GARAGING ADDRESS (if different from mailing address)					
COVERAGE AND LIMITS OF LIABILITY Coverage applies only where premium is paid. (RATED IN TN) The policy does not cover loss to equipment not installed on the vehicle or GMV manufacturer unless coverage for equipment is listed below under "Contents Equipment". Indemnity value and suggested for each item.					
COVERAGE / LIMITS	VEHICLE 1 VEHICLE 2 VEHICLE 3 VEHICLE 4 VEHICLE 5 VEHICLE 6				
Liability Bodily Injury - Property Damage Per Person / Per Accident \$25,000/\$50,000 / \$25,000 Uninsured / Underinsured Motorist	\$1,723.98				

"The frustration I feel is unreal. I will try to keep this short. I wrote a check to receive coverage and an SR22 to keep a valid license and remain..."



"Last September 12th driving on the highway i-35 SB when an unidentified object hit my windshield while going 70 mph. I was going from Austin to San Antonio and had..."

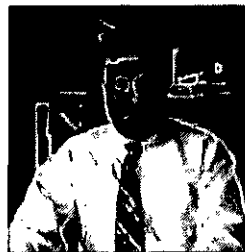


THIS SECTION HAS BEEN FORWARDED

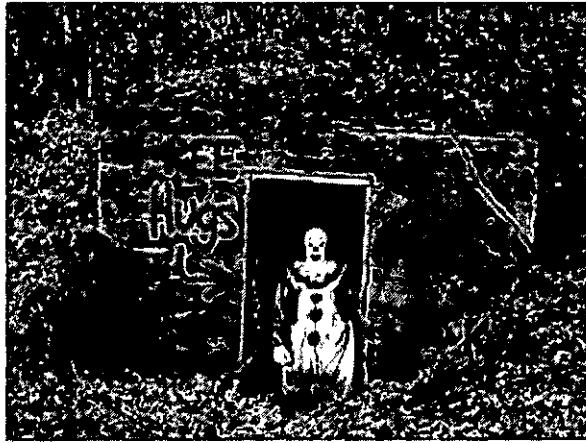
"My wife was rear ended on the I-270 about a month ago, and the person who hit her flat out said it was his fault. His insurance was Geico...."



"I ordered a bedsheet on pepperfry. I was not satisfied with the quality of the material. So I initiated a return by selecting an option in the dropdown "Ordered by..."



"he said he was sending my notes and tapes and records to my current therapist weeks ago and she has not received them. apparently the NC board of psychology just licenses..."



" Do you feel a customer has to respect you. They don't. But check out your employers Mission Statement. It will say to help the customer...."

Royal London 360 Reviews

Royal London 360 - Rubbish

Avoid *Royal London 360* at all costs

Royal London 360 - RL 360 - Fund managers caught in a bind

Royal London 360 - Natalie Hall Director of Marketing, RL360 is a bareface liar

Royal London 360 - RL360 Even Senior managment lie and Mislead - Natalie Hall
Isle of Man

Featured reviews

Wont use *Window World* again

From You Flowers - Not even close.

Review about *Proactiv 3-Step System* from Louisville, Kentucky

Review about *Sally Hansen Miracle Gel*

Wesley Berry Flowers - Review about Wesley Berry Sympathy Flowers from Haltom City, Texas

Recently Discussed Reviews

Telebrands - Review about Tv Freeway Stick from Houston, Texas
2 minutes ago

Harley Davidson - Esp 2006 street glide

2 minutes ago

Review about *Cvs Pharmacy* Refill Prescriptions from Pigeon Forge, Tennessee

2 minutes ago

Review about *Planet Fitness* Membership

4 minutes ago

Trilegiant Scam

4 minutes ago

EXHIBIT E

Royal London 360 - Natalie Hall Director of Marketing, RL360 is a bareface liar

5 of 8 Royal London 360 Reviews

📍 Abu Dhabi, Abu Dhabi Oct 03, 2014 764 views 7 comments

The posts by Ms Natalie Hall of RL 360 here beggar belief. She knows full well her evil insurance company has no insurance authority license to operate within the UAE and that to do so is in completely illegal.

A DeD license is completely difference from being licensed to provide insurance - the former is like having a company at companies house and the second is like being registered with the FSA. They wouldn't operate in the UK without FSA authorisation so why do they do it in the UAE - GREED..... Any dissatisfied client MUST complain to the police station and file a complaint against their staff in this country so they can be sure of getting their money back. The Isle of Man office just ignores complaints and hides behind the same lies as Ms Hall.

RL 360 are money laundering and aiding financial crime by allowing BVI companies to use their unlicensed products within the UAE and MUST be stopped. the best way to do this is with the police first and insurance authority second.

Fraud 1326 boiler rooms 1 Royal London 360 2

More Review Details

Customer service ☆★★★★

Diversity of Products or Services ☆★★★★

Website ☆★★★★

Staff ☆★★★★

Reason of review:
Damaged or defective


Product or service
Unlicensed Work

Review category
Insurance

Review rating
5 out of 5

review #541894 by anonymous

Share	0	0	Helpful?	No	6	Yes	6
✓	1	✓	1	✓	6	✓	6
			Had the same issue	Yes	6		
				✓	6		

Anonymous Jun 07, 2015 #992425  San Antonio, Texas
She's not a barefaced liar, she's a good GFE - leave her alone.

0 ↑ **0** ↓ Reply

Anonymous May 10, 2015 #982371
do you think Dr. Evil, Mini Me and Gold Member are all part of the evil empire? Is this one big conspiracy by Dr. Evil??!?!?!?! Quick call the police to stop this now!!!!

0 ↑ **0** ↓ Reply

Anonymous May 10, 2015 #982228
Too many insurance products to choose from?
Don't fret! We have the information you need on Souqalmal.com. Save time and money by comparing quotes for car, home and travel insurance. Find great deals and prices on your insurance today! View All

Reply

0↑ 0↓

Anonymous May 09, 2015 #982069

Northern Rock's 2 year fixed rate mortgage is 5.89% if you have a deposit of at least 25% of the value of the house.

Ray Boulger, senior technical manager at broker John Charcol, said Northern Rock was making its rates more competitive and launching new 10 year and 15 year mortgages in order to improve the quality of its customers.

Only last week, Northern Rock admitted it was being more successful than it had expected in convincing its mortgage customers to leave to allow it to repay the £24 billion taxpayer loan. But its being left with those customers who have high loan-to-value mortgages and find it difficult to move to other mortgage lenders.

0↑ 0↓ Reply

Anonymous May 03, 2015 #979315

Allah Akhbar!!!! Let's all get along and make money for the good of the arab world!!!

0↑ 0↓ Reply

Lost money Oct 17, 2014 #885910 📍Dubai, Dubai

So the lump sum insurance contract I was sold by my IFA is illegal? The IFA isn't around any longer so can I take r1360 to court I order to get my premium back?

0↑ 0↓ Reply

Wyatt earp Oct 10, 2014 #882747 📍Dodge City, Kansas

Leaches. Companies like this should be run out of dodge. Wot a bunch of cowboys..... Who r the jokers behind this outfit?

0↑ 0↓ Reply

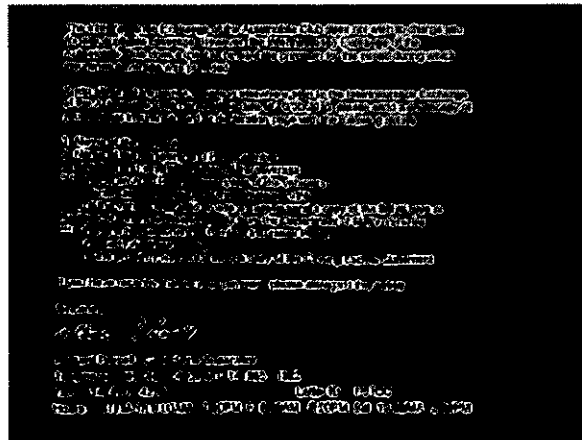
You May Also Like



®

Gerber

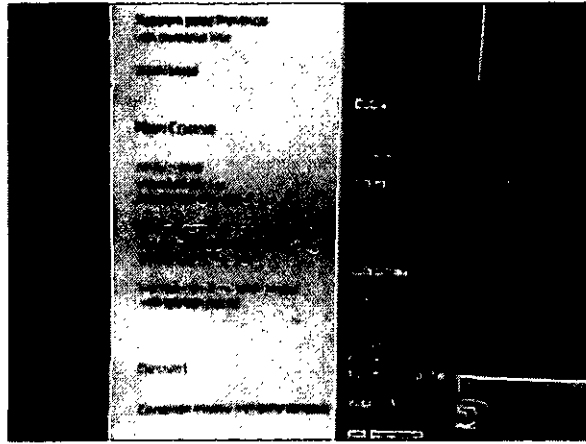
"So we saw a commercial for the Gerber Life Grow-Up plan and started filling out an online application. While I was filling out the application, I did some additional research..."



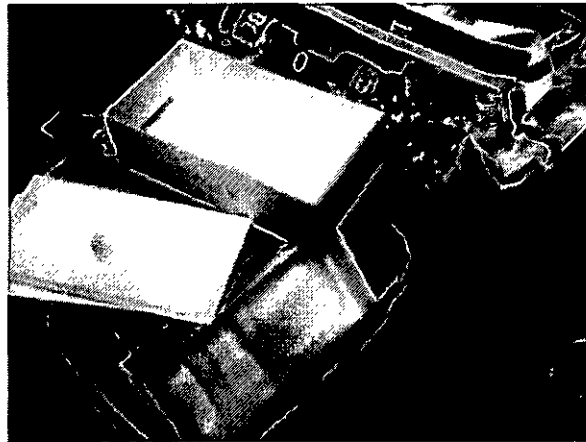
"Automobile Club Of Southern California is a Fraud! Do Not Do Business With Them! I did sign up for their Services, however, since I did Not need their Services after all since..."



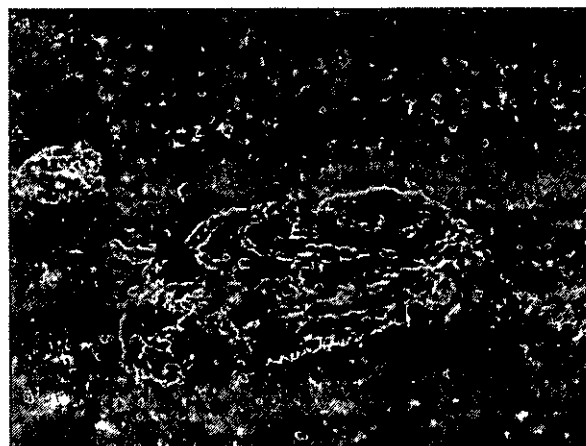
"A fall face first onto concrete resulted in smashed nose, deeply lacerated face, concussion, brain bruise. Secure Horizons would not allow me to go out-of-network quote "when there are qualified..."



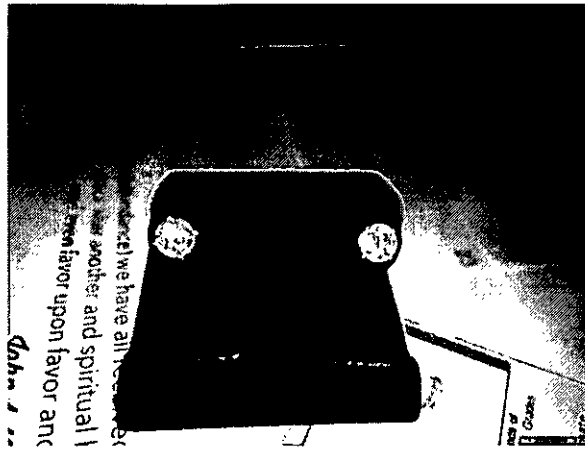
"I seldom make written complaints about service, but find it very necessary to inform you of the substandard and horrible service provided by Etihad Airways. I will NEVER in my..."



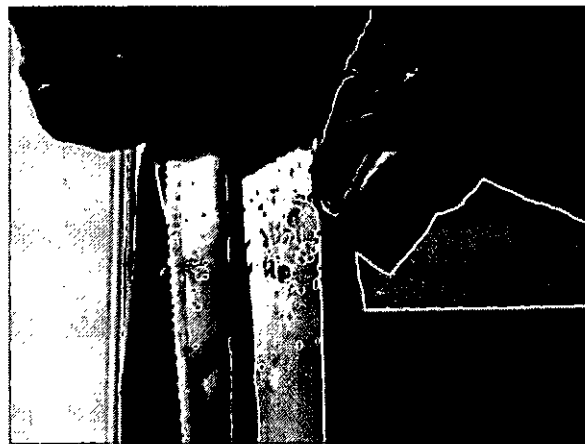
"Son sends an iPhone 6 to his parents through LBC; parents receive empty package.hen we send valuable items to our friends and loved ones, we usually send via known courier..."



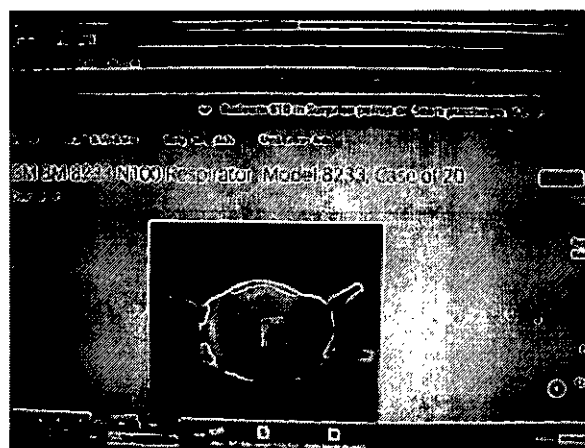
"They claim to be competent, they are not. They claim to have all of these good ideas, next thing you know they are calling 4 or five other business..."



"purchased some 1ct diamond ear rings for my little princess and fresh out the box the trashy rocks has a black inclusion and im like WTF is this who would..."



"BED BUGS!!!! Never go here!!!! I went in to look for a bed and bought a canopy bed from one of there catalogs. I pre paid them \$2000 dollars cash...."



"ISSUE NOT RESOLVED BEWARE OF SEARS.COM. AND Spectrum Superstore with a website of builderdepot.com I made the mistake of purchasing 5 CASES OF 3M 8233 RESPIRATORS from Sears.com. It seems that in..."

Royal London 360 Reviews

Royal London 360 - Rubbish

Avoid *Royal London 360* at all costs

Royal London 360 - RL 360 - Fund managers caught in a bind

Royal London 360 Quantum Rip Off

*Royal London 360 - RL360 Even Senior management lie and Mislead - Natalie Hall
Isle of Man*

Reviews from Abu Dhabi, Abu Dhabi

Waring! hotel booking site *Galahotels.com* is a fraud

Etihad Airlines - Missing baggage via etihad air

Permits And Visas Fraud Agency

Aliexpress - Very Poor Service

Review about *Green Motion* Car Rental from Abu Dhabi, Abu Dhabi

Featured reviews

Wont use *Window World* again

From You Flowers - Not even close.

Review about *Proactiv 3-Step System* from Louisville, Kentucky

Review about *Sally Hansen Miracle Gel*

*Wesley Berry Flowers - Review about Wesley Berry Sympathy Flowers from Haltom
City, Texas*

Recently Discussed Reviews

Review about *Oreo Cookies* from Mountain View, California
2 minutes ago

Regis/Smartstyle/Wal-Mart_worst day I ever had at a salon---I'm 54!!
3 minutes ago

Avoid *Best Buy* go anywhere else

6 minutes ago

Lyoness never again!!

7 minutes ago

Review about *Perdue Farms* Oven Ready Whole Seasoned Roaster from
Mount Airy, Maryland

9 minutes ago

EXHIBIT F

Royal London 360 - RL360 Even Senior management lie and Mislead - Natalie Hall Isle of Man

6 of 8 Royal London 360 Reviews

📍Dubai, Dubai Aug 21, 2014 639 views 11 comments

In a blog on this site the marketing director Mrs Natalie Hall of RL360 says

" RL360° is authorised to conduct business in the UAE through our Representative Office licence from the Ministry of Economy."

This may be right in general terms but unfortunately it is not licensed to conduct insurance business which is a federal crime to do without the right license. I would say this is therefore very misleading.....

She then says they only work with licensed brokers - this is a complete lie as I have just finished working for a BVI business with no work VISAs and no license who pushed me to use RL360 because they paid more commission than any other company as they dont have to pay for licensing.

She then says more clarity is required but the law is the law and this bunch of crooks are fully bent on breaking it. They aid money laundering and commit financial crime by doing what they do. The local reps and Ms Hall should all be locked up

Print her comment on this blog and give it to the police to show they are complicit in what is happening "In the meantime we are not aware of any changes to our Representative Office status and will remain open for business for all advisers that have the appropriate regulatory status. "

They are fully aware that they are acting against the law they are a boiler room scam!!!!!!!!!!!!!!!!!!!!!!

If I can help anyone with individual enquiries please do not hesitate to contact me.

Kind regards Natalie Hall Director of Marketing, RL360 Email:
natalie.hall@rl360.com www.rl360.com

More Review Details


Product or service
Senior Manager

Review category
Financial Services

Review rating
5 out of 5

review #524221 by anonymous

Share	0	0	Helpful?	No	4	Yes	6
✓	1	✓		✓	4	✓	6
			Had the same issue	Yes	3		
				✓	3		

Anonymous Jun 07, 2015 #992423  San Antonio, Texas
God means possibilities

0 ↑ **0** ↓ Reply

Anonymous May 27, 2015 #988690

Nathalie doesn't lie at all, if anything she sells herself short. She make out that she was a average lover when to be fair, she was a tremendous root and a thoroughly above average GFE. Thanks RL360, you sure do pick them, selection by erection.

0 ↑ **0** ↓ Reply

Anonymous May 12, 2015 #982914

Get yourself a nice root

0↑ 0↓ Reply

Anonymous May 10, 2015 #982372

Isn't it hilarious that the top advert on this *** website is for a confidential STD test in Dubai???

0↑ 0↓ Reply

Anonymous May 09, 2015 #982071

Families stranded on rip-off mortgage rates: Banks say new rules stops them from handing out cheaper loans as remortgage approvals slump

New lending rules mean families unable to remortgage to better deals
Lenders accused of 'misinterpreting' criteria introduced in April
Remortgage loans fell from 324,100 in 2013 to 303,100 last year
By LOUISE ECCLES BUSINESS CORRESPONDENT FOR THE DAILY MAIL
PUBLISHED: 00:50, 20 February 2015 | UPDATED: 09:24, 20 February 2015
80 shares 340 View comments
Tens of thousands of people are stranded on expensive mortgages – because banks say new rules mean they cannot give them cheaper loans. It means families who have never missed a payment are unable to remortgage to better deals after failing to meet tough new lending criteria introduced last April. Yesterday – as a 6 per cent drop in the number of remortgages was revealed – lenders were accused of 'misinterpreting' the rules to keep customers stuck on their more expensive default standard variable rate. Mortgage broker Ray Boulger, of John Charcol, said: 'You'd expect to have seen a big pick-up in the remortgaging market because of the low fixed-rate deals available, but we haven't. This is partly because of a rise in the number of "mortgage prisoners". Families who have never missed a payment are unable to remortgage to better deals after failing to meet tough new lending criteria introduced last April +2 Families who have never missed a payment are unable to remortgage...

0↑ 0↓ Reply

Anonymous May 08, 2015 #981741

How is it big life companies manage trillions of dollars for hundreds of millions of clients globally and yet you few idiots insist on blogging bad things about them?? Get a life and maybe a hobby, or even better get

out and socialise a little, find a girl, settle down and live a little!

0↑ 0↓ Reply

Anonymous May 08, 2015 #981735

Natalie Hall is hot!!! I would leave my ten wives for her!!!

0↑ 0↓ Reply

Anonymous May 06, 2015 #980886

"Jet fuel can't melt steel beams" is a frequent comment by 9/11 truthers who maintain that an airplane crash into the World Trade Center wouldn't melt the steel infrastructure of the tower. Of course, this assertion has been debunked.

It's become a meme to represent these conspiracy types with that quote.

0↑ 0↓ Reply

Anonymous May 03, 2015 #979341

UAE and Allah love the monkeys!

0↑ 0↓ Reply

Anonymous May 03, 2015 #979317

blah blah blah!!!! Its so funny how the people who have *** jobs and no money complain about things they don't understand!!! Pathetic losers!!!!

0↑ 0↓ Reply

Dan Sep 22, 2014 #873618

I cannot agree more. What rl 360 and their salesmen are doing in the UAE is criminal. Report the branch manager to the police and insurance authority if u r not happy with the investment return or product. These money laundering scammers need stopping and they must rebate all premium and pay compensation if u report them as they don't have a license (despite what they say). Greedy scamming no ethics, thieves!!!

0↑ 0↓ Reply

You May Also Like



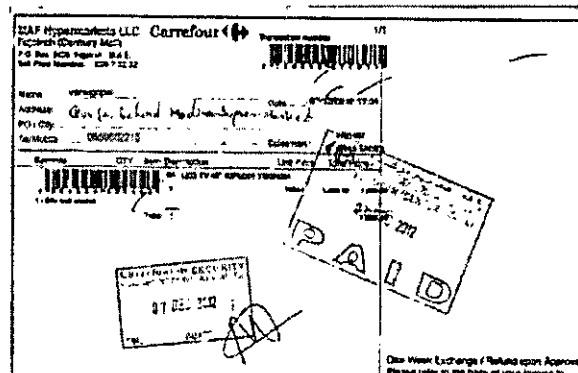
"If you are interested in making money manipulating penny stocks by bashing companies so you can buy stock cheap then IHUB is made for you..The have power hungry administrators that..."



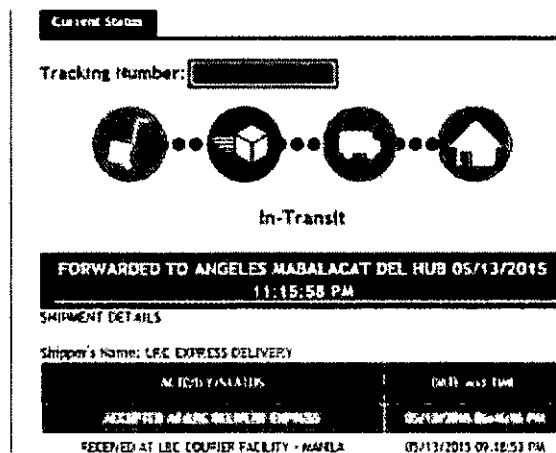
"Brian Sax is a Senior Vice President with ACN Inc. It is a direct sales company offering services such as Digital Video phone, mobile, fixline and internet. Brian Sax can..."

81.789	56.389.808	ANTIEUJFFU
61.820	3.643.68	SMARTTRAN
69.073	698.998.03	SAMSON FFO
42.264	1.822.921.75	BATHURST FT
15.500	4.417.50	EASTENERGY
		MANTLEMINF
39.990	281.163.828	AVANCO RES
65.085	127.150.375	FEAK RES FP
37.505	24.670.355	SIGNATURE F

" Nicholas Bilaczenko 1 second ago The Cause : Internet computer technology is flawed , NYSE computers are in principle no different to Home Personal Computer [PC] with 100's of..."



"Dear Sir, I am a regular patron... of your products and ON 7th December 2012 @ 15:04 I bought an LED TV 40PU201 Toshiba.I made this purchase at Carrefour centre..."



"I'm working in Dubai and bought 2 watches. My trusted online seller sent the item through LRC which is a corporate partner of LBC. The item was received by..."



"I am so disappointed with pottery ban's duvet cover sets I purchased recently. After one dry cleaning, the color changed from sandalwood to green. Purchased a second duvet thinking perhaps..."

Help Center

December 16, 2012

Department of Behavioral Health Care
400 Alameda, Suite 800
San Francisco, CA 94102-2775
1 800 422 2212 (toll free)
415 776 2726 (fax)
helpcenter@kaiser Permanente.org

Please note I was **UNABLE** to ATTEND an **ORTHOPEDIC** appointment on **January 16, 2012**. As far as the Co-pay of **\$45.00** it was on **MY** card & **MY** name

From: [REDACTED]
To: [REDACTED]
Subject: Kaiser Foundation Health Plan

Thank you for scheduling your appointment to my study today at the Department of Behavioral Health Care (Department). The Department registers HMO and other health plans as it's a benefit.

Our staff has reviewed your appointment in which you were unable to attend because you paid for your medical information and was unable to attend also when you were unable to attend an orthopedic appointment on January 16, 2012. You stated that someone else's appointment was charged to your health care. The information we received showed the following:

The Plan has informed the Department that your husband was charged in error, and the charges have been corrected. **What was the day it was canceled & what time?**

In regards to a possible HIPAA privacy violation of your personal health information, HIPAA is a federal educational program. As such, complaints must be directed to the US Department of Health and Human Services Office for Civil Rights (OCR). The OCR can be reached at www.hhs.gov/ocr/office. You may also write to: 3170 Spring Street, San Francisco, CA 94103.

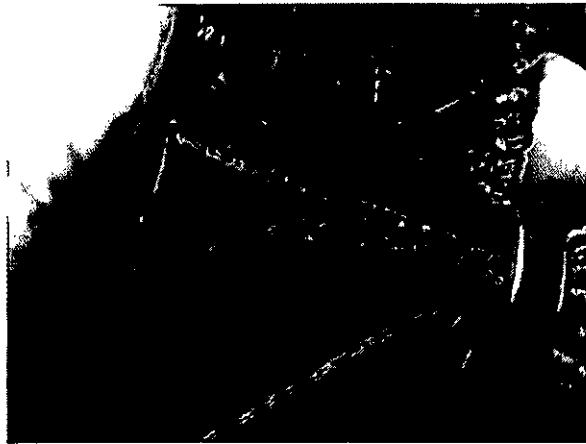
You can help in my Kaiser Membership Online Account to **DELETE** all HIPAA. Your health plan received your complaint regarding your personal information possibly being given to our fee member by an outside contractor program. This involves an evaluation of the quality of health care services you received. The process and results are available through the Kaiser Permanente website.

Attachments: 4. Kaiser Foundation Health Plan 12/16/12 12:00:00 PM 12/16/12 12:00:00 PM 12/16/12 12:00:00 PM

"I have had SO much FUN over the years with what Kaiser has done along with their "Good Buddies" that I can hardly stand it. Now its Kaiser &..."



" The Manager, LBC Express Inc. at sa mga Kinauukulan, Ako po si Ricardo A. Del Rosario na wastong edad na nakatira sa Angono Rizal ay sumulat sa inyong tanggapan..."



"recently i met a very bad customer, she is so bad, i only hope she never buy hair from me, she is really really a bad apply, hate her she bought our malaysian virgin hair..."

Royal London 360 Reviews

Royal London 360 - Rubbish

Avoid *Royal London 360* at all costs

Royal London 360 - RL 360 - Fund managers caught in a bind

Royal London 360 Quantum Rip Off

Royal London 360 - Natalie Hall Director of Marketing, RL360 is a bareface liar

Reviews from Dubai, Dubai

Secpac Global Shipping - COWBOYS AND CROOKS

NYX Cosmetics - Never received my order

Rivoli Group - Terrible Customer Care

Jomashop - Incredibly pathetic customer service

Emirates Airlines - Family bumped from flight and lied to and insulted

Featured reviews

Wont use *Window World* again

From You Flowers - Not even close.

Review about *Proactiv* 3-Step System from Louisville, Kentucky

Review about *Sally Hansen* Miracle Gel

Wesley Berry Flowers - Review about Wesley Berry Sympathy Flowers from Haltom City, Texas

Recently Discussed Reviews

Aspen Dental - Class Action Lawsuit Forming
less than a minute ago

Telebrands - Review about Tv Freeway Stick from Houston, Texas
4 minutes ago

Harley Davidson - Esp 2006 street glide
4 minutes ago

Review about *Cvs Pharmacy* Refill Prescriptions from Pigeon Forge, Tennessee
5 minutes ago

Review about *Planet Fitness* Membership
7 minutes ago

EXHIBIT G

Royal London 360 unauthorised sales through unregulated brokers in Dubai

8 of 8 Royal London 360 Reviews

Feb 09, 2014 870 views 18 comments

I recently transferred my pension via an adviser in Dubai to a QROP with Royal London 360. The funds have been suspended and I have now found out the IFA took 15% commission.

On complaining I am told that neither the IFA or Royal London are authorised to sell me this type of investment and insurance in Dubai.

The IFA has told me that he cannot help as he is actually a BVI company and that it is Royal Londons fault. I now find that Royal London arent registered here either.....What can I do to get some of my money back and who should I complain to?

RL360 3 Royal London 3

More Review Details

Product or service
Pension Transfer

Review category
Financial Services

Review rating
5 out of 5

review #474888 by anonymous

Share	0	0	Helpful?	No	6	Yes	7
✓	1	✓	1	✓	6	✓	7
		Had the same issue	Yes	0			
			✓	0			

Anonymous May 09, 2015 #981865

HSBC plans to introduce £5 a day overdraft charge

The bank claims this will mean informal borrowing charges are 'reduced for the majority of customers'

HSBC overdaft charges

HSBC and its subsidiary First Direct will send text messages to customers who go over their pre-arranged limit. Photograph:

Christopher Thomond for the Guardian Christopher Thomond/Guardian Miles Brignall

Saturday 16 August 2014 07.06 BST Last modified on Thursday 21 August 2014 10.44 BST Share on Facebook Share on Twitter Share via

Email Share on LinkedIn Share on Google+ Shares 44 Comments 6

HSBC and its subsidiary First Direct are introducing a new £5 a day charge for all customers who stray over their pre-arranged overdraft limits. The move, which comes into force in November, replaces the current £25 set-up fee charged each time a customer goes into their informal overdraft – which is typically £250 or £500 depending on the bank. HSBC claims the new charging structure will mean informal borrowing charges are "reduced for the majority of customers", although for some users the daily charge could result in higher fees. The banks are also lowering the maximum amount account holders can be charged as result of going over their limit. After November they will be capped at £80 in one monthly charging period – down from the current maximum of £150. HSBC and First Direct will also send text messages to alert customers who go over their pre-arranged limit, though they will not be charged if...

0↑ 0↓ Reply

Anonymous May 05, 2015 #980437

The selling point with these platforms is that you can access pretty much any freely traded asset and that can be very attractive especially if you want to invest in niche sectors. It is a double edge sword because some of these investment are a lot smaller and arguable more risky. It is not the job of Royal London 360 to play fund police any more than Interactive Brokers police any of your stock picks even

though companies can and do collapse. Sure, your adviser is probably *** of the earth and a retard to boot, but you authorised him/her to do this and if you point the finger, 3 point back

0↑ 0↓ Reply

Anonymous May 03, 2015 #979320

Allah loves bacon and we should start importing pigs to UAE to help people improve their diets!

0↑ 0↓ Reply

Anonymous May 02, 2015 #979136

where is my sausage and bacon in dubai?????

0↑ 0↓ Reply

Anonymous to Anonymous May 12, 2015 #983205


Spinneys?

0↑ 0↓ Reply

RI360 Sep 22, 2014 #873621

You are not authorised to conduct ANY insurance business on your moe rep office license ms Natalie hall and you 100 percent know this. No extra clarity is required as u do not have a license and your activities and midis operandi with bvi companies is criminal. No policy is valid under UAE law from a non admitted insurer and victims need to report this at he Dubai police station (sgt Ahmed in CID) to get parsons arrested and money back.....

0↑ 4↓ Reply

NatalieHall Jun 24, 2014 #831243  Douglas, Isle Of Man

I would like to correct the misleading information in this thread. RL360° is authorised to conduct business in the UAE through our Representative Office licence from the Ministry of Economy. Recent discussions between the Insurance Authority and certain Insurance Authority authorised firms have shown that clarity is required regarding advisers dealing with insurance companies who are authorised by UAE institutions other than the Insurance Authority. Along with other companies, RL360° has had an application pending with the Insurance Authority for many years. We understand that the Insurance Authority may now be considering ending the moratorium on new licenses and, if so, we welcome this development.

In the meantime we are not aware of any changes to our Representative Office status and will remain open for business for all advisers that have the appropriate regulatory status. If I can help anyone with individual enquiries please do not hesitate to contact me.

Kind regards Natalie Hall Director of Marketing, RL360 Email: natalie.hall@rl360.com www.rl360.com

2↑ 1↓ Reply

Friend to NatalieHall Aug 19, 2014 #858762 📍Dubai, Dubai

It is clear from above senior management are complicit in this fraud. To sell insurance without a insurance authority licence to do so is a federal criminal offence. They are also not using licensed brokers but any old joe with a bvi - another criminal offence! Anyone with a problem simply needs to file a police complaint against the local manager and then send a copy of this to the insurance authority and esca. The comment above by the marketing director is outrageous - this is white collar financial crime and must be stopped as must the unlicensed boiler rooms they use to tout their awful products.

0↑ 1↓ Reply



indigo1898 to NatalieHall Oct 23, 2014 #889547

Ha! Ha! Ha! You are pretty "slick," are you not?

0↑ 1↓ Reply

ub May 29, 2014 #821622 📍Abu Dhabi, Abu Dhabi

hi is your matter still remain unresolved? please contact me I am in exactly the same situation as you. there could be a joint action. leave contact details via sms on uae number 0504437052 thanks.

0↑ 1↓ Reply

bromm May 20, 2014 #817416 📍Dubai, Dubai

These jokers are getting run out of town under new licensing laws - just keep reporting them to the police and the public prosecution will haul them before the courts.

0↑ 1↓ Reply

Astondb Mar 19, 2014 #796554

Hi , I would like to help! I have also had an experience with royal London 360!

1↑ 3↓ Reply

Concerned new investor with RL to Astondb Jun 22, 2014
#830536

Do you know anything about Royal London 360? I just started some investment with them. Head of Customer Services is Richard Gerrard on my confirmed policy letter. Is there something I should be aware of and should I consider cancelling my new investment policy with them because they are not licensed/legitimate?

0↑ 1↓ Reply



indigo1898 to Concerned new investor with RL Oct 23, 2014
#889548

Get a tub of Vaseline ready, so you will be well lubed for your ordeal, yet to come!

0↑ 0↓ Reply

toot to Concerned new investor with RL Sep 24, 2015
#1038370

Yes, phone RL360 and cancel the plan, that way your adviser can get a claw-back. Your adviser will be better off without it as he will otherwise squander his massive rips on blow and hookers

0↑ 0↓ Reply

Poster Feb 12, 2014 #784772

Actually it was called Prestige Wealth Solutions

0↑ 0↓ Reply

Taff Feb 10, 2014 #783759

Let me guess - Holborn or Devere?

0↑ 0↓ Reply

UKTAXDUBS Feb 09, 2014 #783511 📍Dubai, Dubai

The distribution of insurance products by a product provider or by an unlicensed broker or a combination of both is in breach of Federal Law Number 4. File a police complaint outlining the size of your loss at one of the police stations. I would name the individual at Royal London who will be called in for questioning. This person may be able to help:

-
James Parsons
International Sales Consultant - Middle East
Mobile: +971(0)50 7185089

If they do have a license they will show it and will also be required to produce the license of the IFA they allowed to sell you the investment plan. If they do not have both then you can claim your investment back off them.

1↑ 1↓ Reply

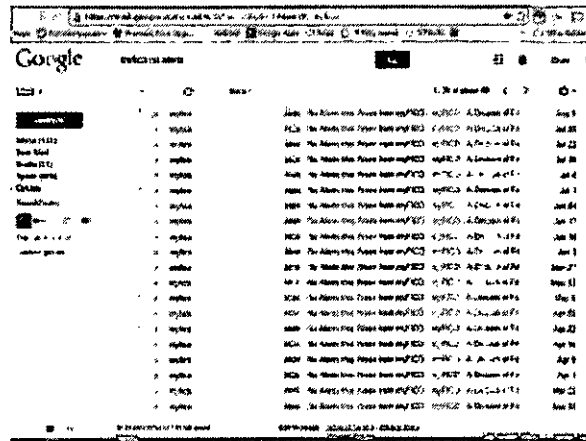
You May Also Like

Date	Description	Amount	Balance
05/22/2015	Initial Payment	(873.15)	(873.15)
05/22/2015	Starting Balance	\$1,024.00	\$1,150.84

Payment Schedule

Pay Date	Amount	Sales Tax	Total	Remaining Balance
06/08/2015	\$70.26	\$5.00	\$75.26	\$1,075.58
06/22/2015	\$70.26	\$5.00	\$75.26	\$1,000.32
07/09/2015	\$70.26	\$5.00	\$75.26	\$925.06
07/23/2015	\$70.26	\$5.00	\$75.26	\$849.80
08/07/2015	\$70.26	\$5.00	\$75.26	\$774.54
08/21/2015	\$70.26	\$5.00	\$75.26	\$699.28
09/04/2015	\$70.26	\$5.00	\$75.26	\$624.02
09/18/2015	\$70.26	\$5.00	\$75.26	\$548.76
10/02/2015	\$70.26	\$5.00	\$75.26	\$473.50
10/16/2015	\$70.26	\$5.00	\$75.26	\$398.24
10/30/2015	\$70.26	\$5.00	\$75.26	\$322.98
11/13/2015	\$70.26	\$5.00	\$75.26	\$247.72
11/27/2015	\$70.26	\$5.00	\$75.26	\$172.46
12/11/2015	\$70.26	\$5.00	\$75.26	\$97.20
12/25/2015	\$70.26	\$5.00	\$75.26	\$21.94

"I just financed a Samsung Galaxy S6 that is about \$700. The girl at the store said my payments would be \$40 every 2 weeks which is fine. The very..."



"As a 10+ year subscriber to myFICO Quarterly monitoring that includes daily monitoring of lots of information to detect identity theft at the earliest possible moment, I thought I was..."



"Steven Sears is a disbarred attorney located in 18 Truman in Irvine has been viciously making up FAKE stories about her and every attorney she deals with. He has been impersonating..."



"During the period May 2013 to May 2014 I used the legal services of a Pakistani citizen in Dubai. His name is Shakeel A. Mian and he is from the..."

Use the envelope

Hi: Nathaniel Heble, your order #2135106 has been cancelled

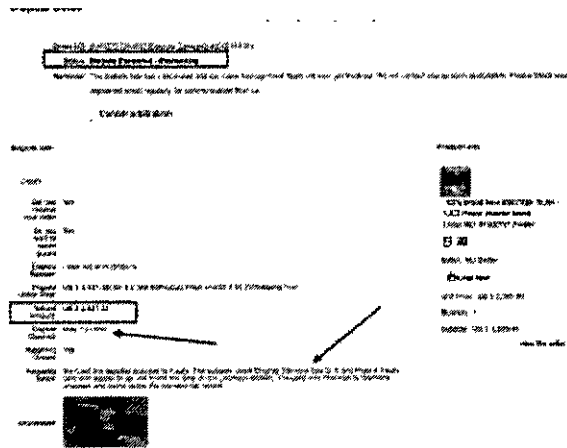
Wednesday, April 10, 2013 1:53 AM

From: emirates@emirates.com
To: Nathaniel Heble

In reference to my discussion with your representative on 6th April 2013, please see the last mail received from your end on our subject tour on ticket no. 2135106. As discussed, request you to adjust as in one of the re-booking to Los Angeles, since we arrived around 18 hours late as a result of delayed emirates flight. We were expected to arrive LAX on Sunday, 7th April 2013 by 14:00 hours but arrival at 11:00 am Monday, 8th April. This is a study out of any once contract and we expect airlines to understand and reciprocate on the same.

We called your office about the delayed flight and requested them to reschedule the trip to 9th April as we had not reached LAX on 8th of April. We even received a mail stating that our trip was reschedule to 9th of April and received order no. stating that confirmation will be received within one business day. As per mail we waited for the confirmation till approx 14:00 hours of 8th April. Upon calling up your office on confirmation we were informed that we will

"We had made arrangement for our travel from Mumbai (BOM) to Los Angeles (LAX) via Emirates. On 7th April 2013 we had taken flight EK501 from Mumbai to Dubai and..."



"Supplier delivered a Faulty PCB in OPEN Original Siemens box. Not Replacing. Dispute Settlement and Buyer protection process...it is NON-Existent..Seller Sold the Item as NEW. but Supplied Faulty in Siemens..."



"Yes I ordered these therapeutic gel toes, last April from this company through the mail, with a check. Never recieved product. What kind of company is this? ..."



"recently i met a very bad customer, she is so bad, i only hope she never buy hair from me, she is really really a bad apply, hate her she bought our malaysian virgin hair..."



"Ordered something, never received it. Went to website. None of the links to customer support work. There is no way to contact them. DO NOT ORDER ANYTHING FROM ROSEGAL. I..."

Royal London 360 Reviews

Royal London 360 - Rubbish

Avoid Royal London 360 at all costs

Royal London 360 - RL 360 - Fund managers caught in a bind

Royal London 360 Quantum Rip Off

Royal London 360 - Natalie Hall Director of Marketing, RL360 is a bareface liar

Reviews from Dubai, Dubai

Secpac Global Shipping - COWBOYS AND CROOKS

NYX Cosmetics - Never received my order

Rivoli Group - Terrible Customer Care

Jomashop - Incredibly pathetic customer service

Emirates Airlines - Family bumped from flight and lied to and insulted

Featured reviews

Wont use *Window World* again

From You Flowers - Not even close.

Review about *Proactiv 3-Step System* from Louisville, Kentucky

Review about *Sally Hansen Miracle Gel*

Wesley Berry Flowers - Review about Wesley Berry Sympathy Flowers from Haltom City, Texas

Recently Discussed Reviews

Racial Profiling at *Safeway* in Kensington - 410 10th Street NW Calgary
less than a minute ago

Knoxville Wholesale Furniture Sux!
3 minutes ago

Advocare - I am a mess
10 minutes ago

Aspen Dental - Class Action Lawsuit Forming
11 minutes ago

Review about *Oreo Cookies* from Mountain View, California
14 minutes ago

EXHIBIT H

MR. MONEY MUSTACHE

The Mustachian Forum

Welcome, **Guest**. Please login or register.
Did you miss your activation email?

News:

 * * Forever

Login with username, password and session length

Home [Help](#) [Search](#) [Login](#) [Register](#)

The Money Mustache Community » Learning, Sharing, and Teaching » Investor Alley » Royal London 360 - I dun goofed

« previous next »

Pages: 1 2 3 »

PRINT

Author **Topic: Royal London 360 - I dun goofed (Read 35847 times)**

dungoofed

Pencil Stache



Posts: 632

ex-Japan-expat back in Australia

Royal London 360 - I dun goofed

« on: March 27, 2014, 08:27:46 AM »

Hi guys - I think I may have f*cked up badly, and I want to know what your suggestion is to minimize the damage.

Basically about 12 months ago I signed up with one of these insurance-wrapper-offshore-investment-schemes. I had been previously sent overseas to Asia was and earning decent (not great mind you) money for the first time in my life. I didn't like having it sitting around in cash. I don't think it's a "scam" necessarily but I do think the fees may be excessive.

The details are:

- Royal London 360 "Quantum" (RL360) insurance wrapper product
- 25 year term, of which first two years of monthly payments are considered the "initial allocation period" and cannot be touched for the term of the policy
- After the first two years I can reduce payments to \$300/month for the remaining 23 years (though I lose a "bonus" at the end)
- I can also increase them, inject money etc. (but I'm not considering doing that right now)
- I can take a "holiday" for a period of time
- I can make withdrawals. I think the rules are that the initial allocation

period money can't be touched, and something about maintaining a 10% balance

- I specify allocation percentages into name-brand mutual funds (Blackrock, GS, Fidelity, etc etc)
- I've been told that fees come to an average of about 1.5% annually for the fund fees ("AMC") plus 0.5% annually for the insurance wrapper. Nothing for the adviser.
- I got a six month "bonus" at the beginning.

Now, one year in I'm considering what my options are.

- 1) Cancel the entire thing. I'll lose a year's worth of deposits (imagine losing a year's worth of mustachian-level saving in one hit). Very expensive lesson.
- 2) Pay the second year's worth of payments, then turn it down to 300 bucks a month for the next 23 years.
- 3) ??

Also, I have been hearing mixed stories about fees that are hidden inside the funds. I've been assured that I'm only paying the AMC and nothing else but obviously I'd have no way of knowing what was going on behind the scenes.

And regarding fees to the adviser, my understanding is that they receive a few thousand dollars upfront for signing me up to the product, but then nothing ongoing. They have to try and upsell other products if they want me to remain profitable. But like the fees possibly hidden inside the fund I'm not so naive to discount the possibility of further kickbacks etc.

Would appreciate input from anyone who has had any real experience or inside information on these outfits. If after 25 years I can expect to be in not-too-bad shape then I'm happy to stick the (300 dollar) course but otherwise I'll probably have to take a very very expensive lesson.

« Last Edit: November 10, 2014, 02:40:00 AM by dungoofed »

 Logged

bacchi

Pencil Stache



Posts: 937



Re: I dun goofed

« Reply #1 on: March 27, 2014,

08:53:23 AM »

Good god, man. That 2%+ for 23 years is going to kill your expected returns. 4% SWR on that investment? Try 2%, minimum.

It sucks but you gotta drop it.

 Logged

Frankies Girl

Handlebar Stache



Posts: 1688

Typical Ghoul Next Door



Re: I dun goofed

« Reply #2 on: March 27, 2014,

09:17:59 AM »


What have you paid in so far? Has it shown any real growth other than the money you're putting in?

If I'm reading all of the info correctly, you pay in a certain amount (?) for the first two years, then can drop to a \$300/mo payment for a total of 25 years, and it's basically just an investment account with high fees, but you have no flexibility for the most part. I'm not sure what the advantages were supposed to be to locking you into a payment and for 25 years (there had to be some sort of incentive, right?) but it sounds ridiculous since you could open an

investment account at any other place and put in or take out whatever or whenever you liked.

I just went to their website, and it's touting the product as better than a pension and as a flexible savings vehicle, but still say that forced contributions and locking someone into payment plans is anything but flexible and of course, there is the brutal expenses/charges. And just LOVE how they won't let you enroll through them directly but has to go through a financial adviser. That's not weird at all. ;) And it looks like surrender charges can be up to 71% of what you pay in... if I'm reading their literature correctly, but they keep saying "see your adviser" since they want a live person to talk you out of it of course.

No matter what the initial "investment" is, I'd most likely consider it sunk cost and cancel it and figure it is another expensive life lesson tho. Being locked into a very odd arrangement of forced payments and paying really high fees to boot sounds awful.

 Logged

I frequently have no idea what I'm talking about. Like now.

FIREd as of: March 6th, 2015!

My journal: forum.mrmoneymustache.com/journals/hoarding-and-messes-and-money-oh-my

MDM

Magnum Stache



Posts: 4366



Re: I dun goofed

« Reply #3 on: March 27, 2014,


09:20:04 AM »

Your post contains "I think..." and "I've been told..." phrases. First suggestion would be to get everything in writing, then make sure you understand it.

With most (all?) insurance products, the *best* set of conditions occur at the start. After that, the company may (depending on the contract language) be able to change those conditions in ways unfavorable to you. E.g. higher annual fees, lower returns, etc.

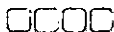
If there is nothing legally preventing you (e.g., some do-not-disclose clause), you could redact identifying information and post a copy of your contract. You might get no better than "OMG that's too complicated to understand" but it could be worth a try.

Kudos for being *willing* to cut your losses and not throw good money after bad. But understanding the true situation before acting seems best.

 Logged

dungoofed

Pencil Stache



Posts: 632

ex-Japan-expat back in Australia



Re: I dun goofed

« Reply #4 on: March 27, 2014,

04:01:55 PM »

Hi - thanks for the replies so far. Whether you mean it or not it actually feels like you guys are willing to help me out here.

Ok so a couple of extra point to put things in perspective:

- Working in the industry in which I work the number of investment options are limited. I can't just go out there and buy shares/ETFs/etc - I

need to fill out forms each time and in some cases place the trade through a specified company. When I asked a few people around me what they were doing with their savings many of them said they were using these offshore insurance-wrapper retirement products.

- The other options facing me at the time were to keep the money in cash, go with a local investment vehicle/product (just as many charlatans and snake oil salesmen here), or wire money back home.
- 15 months ago when I started looking at the options Asia's biggest player Japan had also just started firing up the bank printing presses. Even these days I try to keep as little as possible as cash.
- Actually it isn't so different to a 401k/RSP/superannuation in that the money can't be touched for 20-odd years, and the rules are at the whim of Royal London. In some ways I think the competition between providers is better for my money than the greed/desperation of governments who set the rules on mandatory pensions.
- One of the biggest selling points however was the fact that they charge the premiums to your credit card every month, no fee. So not only do I get an effective 1% cashback for non-mustachian purchases, more importantly I get the benefits of dollar-cost averaging. Like I said, the political environment 12-15 months ago was one that you didn't want to be transferring a large portion of your savings to another currency in one hit if you could avoid it, not keeping it in local currency.
- There are a bunch of other benefits etc like having a centralised place to which one can invest no matter where in the world one is working, etc but now it's starting to sound like I'm regurgitating the sales pitch.

Geez, I feel dirty after putting together that list.

Bacchi - true it has to beat the market by a little more. The SWR used in the literature was 5%; returns over the course of the plan were assumed to be 8% after fees. Hard to just walk away as that's basically an entire year of savings for me. Also, the way the fees were sold to me was that the six month bonus at the beginning, best not to think of that as a bonus per se but rather money that will be used to pay the fees over the course of the plan.

Frankie's Girl - assume I put in half my post-tax salary. So if I was earning 100K after tax, there is 50K already in there, with 50K to come over the next 12 months. Then $300 \times 23 \times 12 =$ about 80K of payments over the next 23 years.

Ok, so the fact that they outsource the sales side of thing to local experts is easy to understand. Royal London or any of these guys (Zurich, Royal Skandia, etc) don't want to deal with the day-to-day hassles of people like me having freak-outs about their investments :)

Also, I think you need to compare this plan with something like a 401K or RRSP or Superannuation regarding the term of the product. Yes, it sucks that I have to pay in regularly, but the term of the plan is actually just as inflexible as anything the government has come up with, potentially less-so.

Tax-free growth is the other benefit. Thing is, I was never in it for this - I declare (but don't incur tax obligation on) the entire amount each year.

Without sounding like I'm actually selling the product again, I don't mind the fact that the investment is not onshore in my home country nor the country in which I earn income. I think of it as diversification of an investment account across countries. Sovereign diversification.

MDM - apologies, I'm usually quite careful with my wording. From here:

<http://www.rl360adviser.com/generic/downloads/qu005.pdf>

- Minimum payment ("premium") is USD320/month
- Premiums can be decreased only once a year, on the anniversary date of the plan
- One-off withdrawals cannot exceed 10% of the fund value. Regular withdrawals cannot take the balance below USD8000.

For what it's worth, it returned a little under 8% last year, after all fees. It's only about 50% in developed markets though, early days yet.

 Logged

MDM

Magnum Stache



Posts: 4366



Re: I dun goofed

« Reply #5 on: March 27, 2014,

04:46:30 PM »

Ok, this might not be so bad - depending much on the details behind:
"Investment options

There is a wide choice of funds available covering a broad range of asset classes, investment styles and geographical sectors. The maximum number of funds that can be held is 10. Please refer to the *Investment Guide* for further information."

Some thoughts that occurred as I read through the document. No requirement for you to answer here, but you probably should know the answers yourself:

- Did you choose a life assurance policy or a capital redemption policy? What does that mean for you after 25 years?
- Did you get a single policy or 100 sub-policies, and why?
- What funds are available to you? Are these listed on a public exchange? What are the fees for each fund? Are you subject to participation rates, spreads, etc. (i.e., are these indexed annuities) or are these direct index funds?

- How much, in absolute terms, are you paying for all these:

Charges

Initial unit charge: 0.50% per month (6% per year)

Contract charge: 0.125% per month (1.50% per year)

Policy fee: USD8.00 per month (or currency equivalent)

Annual management charges

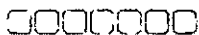
A result for 2013 of 8% is fine if you had bond funds, not so great if you had US stock funds.

You could put together a spreadsheet calculating everything the way you think it should be calculated. When you get statements (or check online), if those numbers match yours then you do understand it.

 Logged

dragoncar

Walrus Stache



Re: I dun goofed

« Reply #6 on: March 27, 2014,

04:56:28 PM »

Jesus... so what happens if you miss one of those monthly payments?

Where is your citizenship and why can't you invest in normal vehicles?



Posts: 5769

Registered member

ZiziPB

Pencil Stache



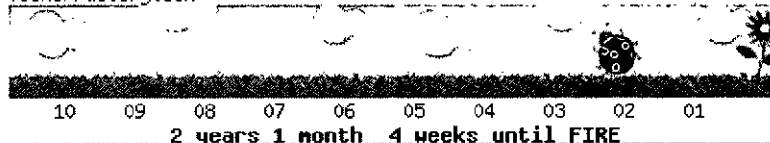
Posts: 991

Re: I dun goofed
« Reply #7 on: March 28, 2014, 11:33:35 AM »

It sounds to me like something similar to a variable annuity? Is there any guaranteed rate of return?

I would have a hard time walking away from a significant initial investment (I know the argument about sunk costs, etc., etc. but in this case the money is invested and you are getting something out of it in the end). \$300 per month doesn't sound like a lot of money going forward so maybe consider keeping the beast and making the best of it?

TickerFactory.com



dungoofed

Pencil Stache



Posts: 632

ex-Japan-expat back in Australia

Re: I dun goofed
« Reply #8 on: April 11, 2014, 12:04:43 PM »

Ok I finally realized why the "300 dollars per month" option is not feasible.

By the end of the two year initial allocation period I will have say \$100,000 worth in the account. Everything I invest *after* that will be subject to approximately total 3% fees per year (plus 3% inflation of course). Not great but not bad.

But the clincher is that the initial \$100,000 will be subject to about 7% over the term of the plan (ie 25 years). Combined with 3% inflation I'm going backwards, and after several decades my \$100,000 will be all but whittled away entirely.

And that's not even the best part. The best part is that the initial two years is the "tough" part, so once that is over there is an incentive to keep putting in the max you can as the fee rate is preferential. And worst case you can pay the minimum of \$300 a month for the privilege of watching the initial 100K whittled away

FML. If anyone has a story about walking away from something like this then please let me know. Seriously torn here. Don't know how to explain to my wife either.

danclarkie

5 O'Clock Shadow



Posts: 78

Age: 28

Location: Dubai

Measure Twice, Cut Once.

**Re: I dun goofed**

« Reply #9 on: April 11, 2014, 12:44:17

PM »

I was sold the EXACT same product.

I am in Dubai.

The salesman sold the same product to 4-5 of my friends and uses high pressure techniques to solicit referrals from you in order to sell the same products to all of your friends.

I wised up to this product about 7 months in and ended up walking away from \$7,800 invested.

These are terribly shitty products, sky high fees and a massive upfront commission for the "financial adviser"

I would advise you to take a look at this blog which highlights the issues of these ILAS schemes: <http://therapeofhongkong.com/>

Take a look at this calculations sheet that I made for the Royal London 360 product: https://docs.google.com/spreadsheets/d/1AIZ4DevKDH_AdDdLQlozM1JKa3V4W19Ye111VkxLTUE&usp=drive_web#gid=0

Which country are you in now?

The sale of these products is heavily regulated in the developed markets such as UK/AUS.

I am in the UAE and I am now investing in ETFs via an online broker. It is not as easy as someone living in the UK/US but it is totally possible.

I would say you need to consider the current investments into this ILAS piece of shit as a loss and don't fall prey to the illusion of the sunk cost fallacy. :(

When I told the financial salesman that I was planning to quite the product he quickly arranged a meeting with me and his boss.

I secretly recorded the meeting on my phone and have audio recording of him mis-representing the product.

Firstly he understated the annual charges, and secondly he understated the surrender charge that applies for early policy surrender.

Get out of this product today.

Tell all of your friends that are in the same product.

The Financial Advisor will then be forced to repay several thousands of dollars in commissions that he/she has earned from your acc.

All commissions are paid in full on day 1, so as soon as you sign the adviser gets several thousand dollars in commissions.

I would also encourage you to NAME AND SHAME your financial adviser and the firm he/she works for.

These people are notoriously litigious and online-reputation savvy, If you google the name of your adviser you probably won't find anything at all.

I would not be surprised if he/she is using a false name.

Everything about these products is absolutely awful.

The seller gets a massive commission for selling them, and such arrangements are ILLEGAL in the UK.

~~Cancel your standing order asap.~~

 Logged

Expat Finance | Dan Clarke

MDM

Magnum Stache

□□□□□□

Posts: 4366



Re: I dun goofed

« Reply #10 on: April 11, 2014,

01:11:04 PM »

Quote from: **dungoofed** on April 11, 2014, 12:04:43 PM



By the end of the two year initial allocation period I will have say \$100,000 worth in the account. Everything I invest *after* that will be subject to approximately total 3% fees per year (plus 3% inflation of course). Not great but not bad.

But the clincher is that the initial \$100,000 will be subject to about 7% over the term of the plan (ie 25 years). Combined with 3% inflation I'm going backwards, and after several decades my \$100,000 will be all but whittled away entirely.

Worst case interpretation of what is written:

- The initial \$100K is not invested at all. It earns nothing, but Royal London (RL) withdraws 7%/year as a fee. After 25 years, $0.93^{25} * \$100K = \$24,444$ is left (and worth \$11,674 after 3%/yr inflation).

- For everything after the first \$100K, you get charged 3%/yr * "Assets Under Management" (vs. "The industry average is roughly 1 percent, but fees can range from 0.81 percent to 2.08 percent, according to Toronto-based PriceMetrix, which tracks investment industry fees in the U.S. and Canada."

Best case interpretation of what is written:

- The initial \$100K invested in some decent index funds, and earns whatever those funds earn. Royal London (RL) withdraws $7\%/25 = 0.3\%$ /year as a fee.

- For everything after the first \$100K, you get charged 3%/yr * *your invested amount, not counting earnings*

Worst case borders on or crosses over to usury. Best case isn't bad at all. Not sure which, or where in between, it is...?

 Logged

dungoofed

Pencil Stache

□□□□

Posts: 632

ex-Japan-expat back in Australia



Re: I dun goofed

« Reply #11 on: April 11, 2014,

03:35:11 PM »

Hi MDM - it's not quite worst case above but thanks for outlining it for me. It's basically the worst case scenario offset by the gains I expect to see from the funds. It's 7% a year on my original 100K for 25 years.

So I need to think whether it is better for the next 12 months' payments to be given the same treatment. I'm not an actuary and this is a little hard to think about but I think this is what it comes down to.

Dan - thanks for those links. Reading was very painful. I've really fucked up here.

I modified the spreadsheet to see what would happen if I reduced my payments to \$300 a month after the 24th month, and it was as expected: the average fees were 5.15% over the course of the plan.

Best to just walk away from the 50K already invested?

danclarkie

5 O'Clock Shadow



Posts: 78

Age: 28

Location: Dubai

Measure Twice, Cut Once.

**Re: I dun goofed**

« Reply #12 on: April 11, 2014,

04:29:20 PM »

You know once you stop making payments and mark the policy as "paid up" the fees increase, right?

The \$50k you have in there is already gone, it has been paid almost directly to the adviser that set you up with this package, so you might wish to bear that in mind when you next meet him.

The only way to get back that \$50k now is to continue to pay into the account for the next 24 years and hope that the funds grow substantially above inflation every single year for the next 24 years.

From the spreadsheet, assuming you are paying in \$4,166.67 a month the fund needs to grow at 5.33% a year every year.

After 24 months, your "adviser" has locked in his commission and has no incentive to continue to manage your funds for the next 23 years, so he will either spend the next 23 years trying to sell you more shite loaded up with fees, or will simply fuck off and leave you high and dry to manage your own funds for the remaining term (remember you need to grow a minimum of 5.33%/year).

If you look at the spreadsheet, check the "Surrender penalty" column, you can see the loss you will incur if you quit the policy.

Right now it is -\$50,820.04.

If you continue to pay into the policy, and it grows at 5.33% every year, the potential loss you will incur by closing the account goes up and doesn't drop back below -\$50,820.04 until month 229, more than 19 years into the policy.

and IF you are somehow able to pick funds that grow at 5.33% every year for the next 25 years, then doing so with ETF's via an online brokerage would come out **\$567,651.24 better off.**

That is, assuming that your adviser is in the very small minority of advisers that can beat the market consistently over 25 years. Even if he is, and he has some god given ability to pick funds and beat the market for the next 25 years, you will lose several hundred thousand dollars over the 25 years because of the rip-off fee structure of the Royal London Quantum 360 ILAS product.

These are terrible, terrible, products.

There are growing calls to ban the sale of such plans here in the UAE
And plans have come under regulatory spot light in Hong Kong

Another thing is, this really fucks up any early retirement plan.

If you remain in this plan, you basically can't retire for the next 24 years because you need to contribute \$5k a month into the plan for the next 24 years or else take a massive loss on the premiums currently paid.

Whilst still inside your Initial Allocation Period, the best date to cancel the

policy is yesterday, closely followed by today.

The dumb thing is, even after I explained this to all of my friends that are in these plans, 2 of them said "Well I have invested too much into it to simply walk away from the plan" Absolute sunk cost fallacy.

I'll leave you with the following thought. Even if the policy grows at the promised 8% a year for the next 25 years. If inflation continues at 3% your policy will break even in 11 years.

That is, you could cancel the policy and get back as much as you have deposited, adjusted for 3%/year inflation. Your money would have been locked up for 11 years and invested in funds that carry significant risk, in order to produce 8% return. And for all of that, you would get back what you have deposited, adjusted for inflation, and absolutely ZERO capital growth. Meanwhile, Royal London have charged an average of 5% a year in fees, taken \$90,162.71 in surrender charge, and your adviser has taken \$51,450.04 in commission.

My advice would be to get out now and start sticking the \$5k a month into something more suitable such as an index fund portfolio or into a rental property.

Logged

[Expat Finance](#) | [Dan Clarke](#)

marty998

Handlebar Stache

□□□□□

Posts: 2433

Location: Sydney, Oz



Re: I dun goofed

< Reply #13 on: April 11, 2014,

05:14:20 PM >

This product is ridiculous. Con men, fraudsters, grifters and other various charlatans wouldn't be as brazen as this

I don't want to be childish, but it was a lot of fun taking that other company to task over their bullshit product.

So can I be the first to say Royal London 360 sucks donkeys balls?

Logged

Roland of Gilead

Handlebar Stache

□□□□□

Posts: 1052



Re: I dun goofed

< Reply #14 on: April 11, 2014,

05:22:31 PM >

I never realized how good we had it here in the USA where we can buy a Vanguard total stock market index fund, have our funds direct deposited there monthly, and pay a total fee of 0.05%.

Logged

dragoncar

Walrus Stache

□□□□□□□



Re: I dun goofed

< Reply #15 on: April 11, 2014,

05:33:34 PM >

Quote from: Roland of Gilead on April 11, 2014, 05:22:31 PM



I never realized how good we had it here in the USA where we can buy a Vanguard total



Posts: 5769
Registered member

dungoofed

Pencil Stache
□□□□
Posts: 632
ex-Japan-expat back in Australia

stock market index fund, have our funds direct deposited there monthly, and pay a total fee of 0.05%.

I still don't really understand why the money was locked up. All this to avoid a wire transfer fee?

Logged

Re: I dun goofed
« Reply #16 on: April 11, 2014, 05:42:58 PM »

For the "switch it to 300 bucks a month" model in the spreadsheet, and lowering the Adviser Commission to what it should be it comes out at \$131,000 deposits, for a nominal total after 25 years of \$273,000 (money should be doubling every eight years as a rule of thumb, not every 25). And \$160,000 in fees over the period.

Very expensive lesson for me in sunk costs but I'll surrender the plan today.

Dragoncar - please don't make me feel worse than I already do :-/

(just kidding - if others can learn from my mistakes then I'll feel like I've paid my karmic dues).

But yeah, the wire fee and other things as well. I listed all the good points earlier up.

Logged

Argyle

Pencil Stache
□□□□
Posts: 911

Re: I dun goofed
« Reply #17 on: April 11, 2014, 05:52:47 PM »

As they say, "That's what we call 'tuition.'"

Logged

dungoofed

Pencil Stache
□□□□
Posts: 632
ex-Japan-expat back in Australia

Re: I dun goofed
« Reply #18 on: April 11, 2014, 05:59:32 PM »

Touche. Not to mention that the money would have gone a long way towards a formal education too.

Of course, the risk now is that I feel like I'm "behind" and so I need to do more risky investments in order to beat the market and catch up again. I need to take a couple of deep breaths and start looking at ways to get money into a Vanguard of sorts.

Logged

beltim

Handlebar Stache
□□□□□
Posts: 2311

Re: I dun goofed
« Reply #19 on: April 11, 2014, 06:12:37 PM »

Quote from: dungoofed on April 11, 2014, 05:42:58 PM

For the "switch it to 300 bucks a month" model in the spreadsheet, and lowering the Adviser Commission to what it should be it comes out at \$131,000 deposits, for a nominal total after 25 years of \$273,000 (money should be doubling every eight years as a rule of thumb, not every 25). And \$160,000 in fees over the period.

Very expensive lesson for me in sunk costs but I'll surrender the plan today.

Dragoncar - please don't make me feel worse than I already do :-/

(just kidding - If others can learn from my mistakes then I'll feel like I've paid my karmic dues).

But yeah, the wire fee and other things as well. I listed all the good points earlier up.

Is this counting the \$50,000 in deposits you've already made? If so, you should take that out of the calculation -- that money is already gone, after all - you need to decide what to do with the next \$50,000. With \$50,000 invested, even after fees you might be better off with the second year. You also may be much worse off - I wasn't able to figure out that answer with the spreadsheet above.

Logged

ToughMother

Stubble



Posts: 126

Location: Western Mass.

Re: I dun goofed
« Reply #20 on: April 11, 2014,
06:31:38 PM »

Quote from: dungoofed on April 11, 2014, 05:59:32 PM

Touche. Not to mention that the money would have gone a long way towards a formal education too.

Of course, the risk now is that I feel like I'm "behind" and so I need to do more risky investments in order to beat the market and catch up again. I need to take a couple of deep breaths and start looking at ways to get money into a Vanguard of sorts.

I don't know if this helps, as you have the added feeling of betrayal. But, there are all sorts of "behind." I got meningitis, had epic medical treatments (& costs) and was out of FT work for about 10 years and living off of my savings.

The good news that neither one of us was in debt as a consequence of our "experiences" but relative to the folks on this forum, we are "behind."

Just move on.

Lower expenses, save money in your NEW accounts, and hang in there. Our "early retirement" may not be as epic as many folks here, but we'll get there.

Hang in and try not to focus on the behind part.

Logged

In English & Latin,
ToughMother.

dungoofed

Pencil Stache



Posts: 632

Re: I dun goofed
« Reply #21 on: April 11, 2014,
09:40:31 PM »

Beltim - I modified the formulas in the spreadsheet so that it was "full

ex-Japan-expat back in Australia

payments for 24 months then 300 bucks a month after that."

Unfortunately the thing is structured so that the best option is to pay the full amount every month for 25 years. That gives you mediocre returns (not terrible unless you're being gouged with 4.5% Adviser Fee like Dan above but not great). But the reality is, I can't bear to put good money after bad when I know that there are superior products out there.

I just did the numbers and assuming the same return I confirm there is NO amount for which I continue paying into this thing is a better deal than throwing away the 50K and starting again at the same pace with a Vanguard.

ToughMother - thanks, yeah, it's odd because even when you have the figures in front of you in a spreadsheet confirming what you feared, it's quite hard to pull the trigger and take the loss. I've had setbacks before and I know that at the time they just seem insurmountable but with the right attitude you pull through. Thanks again for giving it a little perspective.

 Logged

danclarkie

5 O'Clock Shadow



Posts: 78

Age: 28

Location: Dubai

Measure Twice, Cut Once.



Re: I dun goofed

« Reply #22 on: April 11, 2014, 11:24:43 PM »

Quote from: dungoofed on April 11, 2014, 09:40:31 PM




Unfortunately the thing is structured so that the best option is to pay the full amount every month for 25 years. That gives you mediocre returns (not terrible unless you're being gouged with 4.5% Adviser Fee like Dan above but not great). But the reality is, I can't bear to put good money after bad when I know that there are superior products out there.

I should just say that my policy had no specific Adviser fees. 4.2% commission is the standard ballpark figure for commission paid on the sale of these products. Royal London has the highest fees of all the ILAS products.

I would be fairly sure that your "financial adviser" received a similar percentage. The commissions are so high, and front loaded, to give the seller a massive incentive to sell them. Without that huge commission, nobody in their right mind would ever suggest these products. edit:typo.

« Last Edit: April 12, 2014, 01:46:19 AM by danclarkie »

 Logged

[Expats Finance](#) | [Dan Clarke](#)

Zoot Allures

Stubble



Posts: 146

Age: 45

Location: Pacific Northwest



Re: I dun goofed

« Reply #23 on: April 11, 2014, 11:45:44 PM »

Quote from: ToughMother on April 11, 2014, 06:31:38 PM



Lower expenses, save money in your NEW accounts, and hang in there. Our "early retirement" may not be as epic as many folks here, but we'll get there.

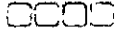
Hang in and try not to focus on the behind part.

Exactly right. We're all behind compared to someone else, but we're also far ahead of so many people just by virtue of the advantages we do have.


 Logged

Argyle

Pencil Stache



Posts: 911

 **Re: I dun goofed**
 « Reply #24 on: April 12, 2014,
 12:21:40 AM »

Also, what guarantees that the company won't fold sometime in the next thirty years? In which case \$50,000 is a small price to pay not to lose thirty years' worth of investments.

 Logged

danclarkie

5 O'Clock Shadow




Posts: 78

Age: 28

Location: Dubai

Measure Twice, Cut Once.



 **Re: I dun goofed**
 « Reply #25 on: April 12, 2014,
 02:25:17 AM »

Quote from: marty998 on April 11, 2014, 05:14:20 PM

So can I be the first to say Royal London 360 sucks donkeys balls?

This is why they seek to distance themselves by making you go via a local adviser.

The company I was sucked in by are called "Prestige Wealth Solutions" I should have known form the get go, with such a bullshit name.

They set up a shitty website: pws-intl.com, are seemingly unlicensed anywhere, and then just go out and sell as many products as possible, as quickly as possible.

The "Private Client Adviser" I dealt with was a guy named: Something.

If you Google his name, it returns nothing which leads me to believe this may possibly be a false name.

If you Google the company name, a lot of the negative reviews are pushed down the search results by some blogspot blogs that I assume the company has set up for this express purpose.


With extended research you can find a list of people complaining about being scammed by this company.

I am so glad that I cut my losses at \$7,800.

The \$7,800 was a hard lesson but it made me wake up and take my financial planning into my own hands with plans I understand and have full control over.

Depending on the legal system in your country of residence, there may be the option to pursue legal action against your adviser for a refund of your deposit, but I highly doubt you would get anything from it.

« Last Edit: August 19, 2014, 02:12:39 AM by danclarkie »

 Logged

[Expat Finance](#) | [Dan Clarke](#)

dragoncar

Walrus Stache



Posts: 5769

Registered member



Re: I dun goofed

« Reply #26 on: April 12, 2014,

01:10:15 PM »

Sorry, not trying to make you feel bad. I was just curious what kind of predicament you will still be in even after ditching this particular mistake.

Logged

danclarkie

5 O'Clock Shadow



Posts: 78

Age: 28

Location: Dubai

Measure Twice, Cut Once.



Re: I dun goofed

« Reply #27 on: April 13, 2014,

09:09:16 AM »

Quote from: Argyle on April 13, 2014, 02:15:46 AM

Some guy does come up as living in Kingston-upon-Thames in the UK, and another one (or the same one) in the Emirates, connected to the DeVere financial consultancy group. For what it's worth. Not saying that the whole thing isn't just as disadvantageous as you suggest, of course.

The only single page linking this guy to the Emirates is that DeVere Group page.

DeVere are a similar company that sell ILAS products to expats.

I would not be surprised if OP was dealing with DeVere Group as they tout themselves as the worlds largest financial advice company.

I still contend that it may be a false name, albeit one that he has maintained through both companies as they run on the same Modus Operandi.

It's 2014, if you don't show up in Google when your (rather obscure) name is searched then I am inclined to believe that is something that has taken planning and forethought in attempts to avoid being found.

A single profile on a single social network under your real name would show up.

A single comment you made on a blog or a forum under your name would show up.

Even if you chose not to do so, a friend mentioning your name somewhere would show up.

We are talking about a guy, in his mid twenties, that is a total ghost across all of those possible data points...

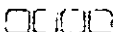
« Last Edit: August 19, 2014, 02:13:38 AM by danclarkie »

Logged

[Expat Finance](#) | [Dan Clarke](#)

dungoofed

Pencil Stache



Posts: 632

ex-Japan-expat back in Australia



Re: I dun goofed

« Reply #28 on: April 16, 2014,

04:00:14 AM »

Hi guys - thanks to everyone who posted.

After a sleepless night on Saturday and painful analysis of the figures I decided to make the excruciatingly painful decision to 1) stop payments (done), 2) cancel the credit card from which payments were made (requested), and 3) close the plan (arranged for next week).

Total loss: about \$50K (a third of my net worth), plus the year of my life.

So now I'm trying to get back on track. Setting up a brokerage account in Singapore, wire transfer account, and Vanguard back in Australia.

 Logged

NinetyFour

Magnum Stache

□□□□□□



Posts: 2666

Location: Southwestern US

Late to the party...but what a great party!!

dungoofed

Pencil Stache

□□□□

Posts: 632

ex-Japan-expat back in Australia



Re: I dun goofed

◀ Reply #29 on: April 16, 2014,

04:25:35 AM »

Sorry about your loss. I hope that, on balance, you feel good about your decision to get out of that bad scheme and move on. Sounds to me like you did the right thing.

 Logged

Capitol One [referral code](#)

Bing [referral code](#)

Ting [referral code](#)



Re: I dun goofed

◀ Reply #30 on: April 16, 2014,

08:13:58 AM »

For what it's worth, I don't believe the plan is a scam per se (Stockholm Syndrome anyone? lol) but there are plenty of scammy things about it. See the comprehensive list of benefits earlier in the thread. I mean, fire-and-forget automated monthly payments from your credit card is almost worth the price of admission alone.

The things I don't like about it are:

- 1) the fact that if you do anything that deviates from the course you are worse off. So while there are supposedly all these options over the years (plan holidays, reducing payments, etc), the reality is that there is this looming pressure to stick the course, to keep up the payments. So it is very similar to a loan in that regard (incidentally this is sold as a feature to "save the investor from himself").
- 2) The fees. No-one is expected to work for free but the fees on the plan mean that instead of your money doubling three times in 25 years it only doubles 1.5 times. Also I understand that this is not a brokerage account but still, that's a big difference for the SAME AMOUNT OF RISK as someone in Vanguard (incidentally this is the calculation that made me realise that I would be better off walking).
- 3) The mutual funds. The plan invests in "creme de la creme" mutual funds that are supposedly able to beat the market over time. Now, we won't know until 25 years later whether this turns out to be the case, but at least with index funds we are already up 1-2% before we even start, and there is much more transparency with an index-tracking fund.
- 4) The product needs salespeople to sell it. Compare that with Vanguard, which has enough fans that they never have to spend any money on sales. Even if not even 100% of these savings are passed on to the investor, you're still worse off with the product before you've even begun.

Anyway, thanks for listening. If anyone has a suggestion where someone mid-30s with no major assets to his name should start putting his money please guide me.

 Logged

danclarkie

5 O'Clock Shadow




Posts: 78

Age: 28

Location: Dubai

Measure Twice, Cut Once.



 **Re: I dun goofed**
 « Reply #31 on: April 16, 2014,
 09:20:08 AM »

Quote from: dungoofed on April 16, 2014, 08:13:58 AM

“ For what it's worth, I don't believe the plan is a scam per se (Stockholm Syndrome anyone? lol) but there are plenty of scammy things about it. See the comprehensive list of benefits earlier in the thread. I mean, fire-and-forget automated monthly payments from your credit card is almost worth the price of admission alone.

The things I don't like about it are:

- 1) the fact that if you do anything that deviates from the course you are worse off. So while there are supposedly all these options over the years (plan holidays, reducing payments, etc), the reality is that there is this looming pressure to stick the course, to keep up the payments. So it is very similar to a loan in that regard (incidentally this is sold as a feature to "save the investor from himself").
- 2) The fees. No-one is expected to work for free but the fees on the plan mean that instead of your money doubling three times in 25 years it only doubles 1.5 times. Also I understand that this is not a brokerage account but still, that's a big difference for the SAME AMOUNT OF RISK as someone in Vanguard (incidentally this is the calculation that made me realise that I would be better off walking).
- 3) The mutual funds. The plan invests in "creme de la creme" mutual funds that are supposedly able to beat the market over time. Now, we won't know until 25 years later whether this turns out to be the case, but at least with index funds we are already up 1-2% before we even start, and there is much more transparency with an index-tracking fund.
- 4) The product needs salespeople to sell it. Compare that with Vanguard, which has enough fans that they never have to spend any money on sales. Even if not even 100% of these savings are passed on to the investor, you're still worse off with the product before you've even begun.

Anyway, thanks for listening. If anyone has a suggestion where someone mid-30s with no major assets to his name should start putting his money please guide me.

I think the products are wholly unsuitable for 99.9%of people, for a few reasons.

1. The fees make your investment under-perform compared to almost any other platform from which to invest in the same funds
2. I cant find the exact number right now, but fewer than 5% of people carry the ILAS products the full term until maturity. This comes with very large penalties.
3. After 2 years your "adviser" has locked in his commission and has NO FURTHER FINANCIAL ADVANTAGE to continue to serve you as a client. You might have been in good funds for the first 2 years but you could very well be left on your own to pick funds for the next 23 years

Quote from: dungoofed on April 16, 2014, 08:13:58 AM

“ I mean, fire-and-forget automated monthly payments from your credit card is almost worth the price of admission alone.

To be blunt, this is bollocks, mate.

Set up a Bank Standing Order to wherever you decide to invest next.

That is even easier as you don't have to remember to pay off your credit card.

Quote from: duntoofed on April 16, 2014, 08:13:58 AM



Anyway, thanks for listening. If anyone has a suggestion where someone mid-30s with no major assets to his name should start putting his money please guide me.

I can't tell YOU what YOU should do as I am not a financial adviser by any stretch of the imagination.

I will tell you what I did and what I am doing :)

I opened an account with SaxoBank <http://www.saxobank.com/>
Transferred in the money I had and began buying ETFs from their web trader platform.

Read this article over on Bogelheads:

<http://www.bogleheads.org/forum/viewtopic.php?f=1&t=134661>

I outlined my situation in this thread:

[http://www.mrmoneymustache.com/forum/welcome-to-the-forum/hello-from-dubai-\)/](http://www.mrmoneymustache.com/forum/welcome-to-the-forum/hello-from-dubai-)/)

But here it is ;)

I have 3 offshore bank accounts in the Isle of Man and Jersey, in USD, EUR, and GBP.

Currently I have around \$5k in the USD acc and a combined \$500 in EUR/GBP. The USD acc is a real Emergency Fund in case that my local bank account gets frozen for whatever reason (it happens)

In the coming month I will move \$10k from my local acc into my investment acc and reduce the EF to \$10k across Local and Off-Shore Banks.

My Investment acc has been opened to set up a portfolio of Index Fund ETFs as there are no viable alternatives to get access to low TER index funds.

Being in the UAE, dividends from US based Funds/Stocks are taxed at 30% withholding tax (sucks) so a better option is to go with Funds domiciled in Ireland, such as BlackRock iShares and Vanguard UK to avoid the dividend tax.

CGT is 0%.

My current portfolio is:

65.59%	<u>VWRD</u>	VANGUARD FUNDS PLC VANGUARD FTSE ALL-WORLD	\$48,883.50
20.21%	<u>LQDE</u>	ISHARES PLC ISHARES \$ CORPORATE BOND	\$15,061.95
9.82%	<u>VBK</u>	Vanguard Small-Cap Growth ETF	\$7,315.80
4.39%	<u>GOOGL</u>	Google Class A Shares	\$3,271.50

The main portfolio is basically a 2 fund lazy portfolio with 80/20 split Stocks/Bonds.

I gave myself ~\$3,500 for individual stocks to allow myself some creativity to buy and hold individual stocks and allow the remaining 95% to remain long term buy and hold.

This allows me to feel some sense of control, whilst leaving the vast majority

of my portfolio in index funds.

So there you have it.

I don't know what YOU should do, and I don't want to run the risk of giving you bad advice, but you can probably take something from my set up and work out a plan that best fits you. :)

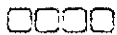
Dan

 Logged

[Expat Finance](#) | [Dan Clarke](#)

dungoofed

Pencil Stache



Posts: 632

ex-Japan-expat back in Australia



Re: I dun goofed

« Reply #32 on: April 17, 2014, 07:48:40 PM »

Thanks Dan - appreciate you sharing and I know that our situations will be different but appreciate it all the same.

 Logged

Ohio Teacher

Stubble



Posts: 126



Re: I dun goofed

« Reply #33 on: April 18, 2014, 06:25:46 AM »

Sorry about your loss. Use this as a springboard to be super-extreme in your saving over the next few years and you will forget all about it. I made some monetary mistakes early on that have actually turned into net positive decisions due to the changed behaviors they imparted on me for the future.

 Logged

Chuck

Bristles



Posts: 386

Age: 27

Location: Northern VA



Re: I dun goofed

« Reply #34 on: April 18, 2014, 03:45:24 PM »

Drop it. Yesterday.

 Logged

lightlike

5 O'Clock Shadow



Posts: 3

Location: Tokyo, Japan



Re: I dun goofed

« Reply #35 on: April 18, 2014, 08:28:03 PM »

I'm a UK expat currently in Japan, and was sold the exact same product. I showed him Dan's sheet, and he came back with the following points. I'm wondering about the validity of the below features he lists as arguments to keep the plan, specifically in relation to my return to the UK one day.

- 5% allowance - He pointed me to this provision on HMRC site:

<http://www.legislation.gov.uk/ukpga/2005/5/section/507>. But the following seems to present it as related to investment bonds?

<http://www.which.co.uk/money/savings-and-investments/guides/investment-bonds/withdrawals-and-charges/>

- Top slicing - Again, bond related, but also applicable to these insurance wrappers?

- Time apportionment relief -

<http://www.scottishwidows.co.uk/Extranet/Literature/Doc/FP0008>

- Estate planning - Key point being the easy transfer of fund to my wife in the event of my untimely demise

If I dump this and go with a brokerage account, how do I get equivalent tax efficiencies? Is it impossible, and I simply shouldn't worry about it because my net will still be larger than this product?

What about the estate planning aspect? Assume a joint account, or TOD would make this point void?

Thoughts appreciated. Thanks.

Logged

MDM

Magnum Stache



Posts: 4366



Re: I dun goofed

« Reply #36 on: April 18, 2014,

08:58:51 PM »

lightlike, when you say "I showed him Dan's sheet":

- Is "him" the agent who sold you the product, and
- Is "Dan's sheet" the spreadsheet danclarkie referenced here: "Take a look at this caluclations sheet that I made for the Royal London 360 product:

[https://docs.google.com/spreadsheet/ccc?](https://docs.google.com/spreadsheet/ccc?key=0AIZ4DevKDH_AdDdLQlozM1JKa3V4WI9YeI11VkxLTUE&usp=drive_web#gid=()

[key=0AIZ4DevKDH_AdDdLQlozM1JKa3V4WI9YeI11VkxLTUE&usp=drive_web#gid=\(](https://docs.google.com/spreadsheet/ccc?key=0AIZ4DevKDH_AdDdLQlozM1JKa3V4WI9YeI11VkxLTUE&usp=drive_web#gid=()

If so, what numbers in the spreadsheet did the agent dispute?

Logged

lightlike

5 O'Clock Shadow



Posts: 3

Location: Tokyo, Japan



Re: I dun goofed

« Reply #37 on: April 18, 2014,

09:14:49 PM »

MDM - correct, and correct.

He made no real dispute about the numbers in the sheet per se - just raised these 4 tax efficiency points as the USP of the product - and worth keeping it for these alone. Hence I'm wondering about the validity of those points.

Logged

MDM

Magnum Stache



Posts: 4366



Re: I dun goofed

« Reply #38 on: April 18, 2014,

09:59:48 PM »

Quote



If I dump this and go with a brokerage account, how do I get equivalent tax efficiencies?

No idea - you'd have to explain what the links say in practice, as they were not "intuitively obvious" (at least not to me). Better yet would be to translate the verbiage into Excel calculations. Reducing the words to numbers removes any ambiguity. If you can do that yourself, great - otherwise ask the agent to go through and do it with you.

Quote



Is it impossible, and I simply shouldn't worry about it because my net will still be larger than this product?

That's the question, isn't it? Only way I know to evaluate it is to use some

reasonable expectations on returns and run the numbers, as above.

Quote

What about the estate planning aspect? Assume a joint account, or TOD would make this point void?

A good question to ask. Don't know that answer for these products. Do know that annuities sold in the US have the advantage of avoiding taxes on interest paid (but not withdrawn) while the original holder is alive - but the disadvantage that the basis *does not* "step up" for inheritors.

Logged

dragoncar

Walrus Stache



Posts: 5769

Registered member

Re: I dun goofed

Re: I dun goofed
« Reply #39 on: April 19, 2014, 12:22:14 AM »

Quote from: MDM on April 18, 2014, 09:59:48 PM

Quote

If I dump this and go with a brokerage account, how do I get equivalent tax efficiencies?

No idea - you'd have to explain what the links say in practice, as they were not "intuitively obvious" (at least not to me). Better yet would be to translate the verbiage into Excel calculations. Reducing the words to numbers removes any ambiguity. If you can do that yourself, great - otherwise ask the agent to go through and do it with you.

Quote

Is it impossible, and I simply shouldn't worry about it because my net will still be larger than this product?

That's the question, isn't it? Only way I know to evaluate it is to use some reasonable expectations on returns and run the numbers, as above.

Quote

What about the estate planning aspect? Assume a joint account, or TOD would make this point void?

A good question to ask. Don't know that answer for these products. Do know that annuities sold in the US have the advantage of avoiding taxes on interest paid (but not withdrawn) while the original holder is alive - but the disadvantage that the basis *does not* "step up" for inheritors.

Yeah please explain that jargon to is as it means nothing to me. If you cAnt explain it then you don't understand it and thus shouldn't be investing in it.

Logged

danclarkie

5 O'Clock Shadow



Posts: 78

Age: 28

Location: Dubai

Re: I dun goofed

Re: I dun goofed
« Reply #40 on: April 20, 2014, 08:33:11 AM »

Quote from: lightlike on April 18, 2014, 08:28:03 PM

I'm a UK expat currently in Japan, and was sold the exact same product. I showed him Dan's sheet, and he came back with the following points. I'm wondering about the validity of the below features he lists as arguments to keep the plan, specifically in relation to my return to the UK one day.

- 5% allowance - He pointed me to this provision on HMRC site:

Measure Twice, Cut Once.



<http://www.legislation.gov.uk/ukpga/2005/5/section/507>. But the following seems to present it as related to investment bonds? <http://www.which.co.uk/money/savings-and-investments/guides/investment-bonds/withdrawals-and-charges/>

I have literally never heard about this, I have a feeling they are trying to bamboozle you with legalese to try and keep you onboard, in a sense of "Oh look how complicated this all is, thank God I have this nice man to take care of it all for me and that he is working in my best interest"

If he can't explain it in a way you understand it, then he doesn't understand it himself.

Quote from: lightlike on April 18, 2014, 08:28:03 PM



- Top slicing - Again, bond related, but also applicable to these insurance wrappers?

Was never explained to me, but I found this article:

<http://www.telegraph.co.uk/finance/personalfinance/2839800/How-top-slicing-works.html>

Seems to be similar to Time apportionment relief in that it takes the total gained at encashment and spreads it over the policy lifetime then taxes you on a part of this.

I find this to be utter bollocks.

Will explain in the next part:

Quote from: lightlike on April 18, 2014, 08:28:03 PM



- Time apportionment relief -

<http://www.scottishwidows.co.uk/Extranet/Literature/Doc/FP0008>

This part was explained to me.

But it's a load of bullshit tbh.

The idea is that if/when yo return to the UK, when you encash the policy you will not be taxed for the time you were out of the country.

For example on a 25 year plan, if you opened it abroad and then moved back to the UK with 15 years left of the policy, you will pay tax on 15/25th of the capital gains, and NOT on 10/25ths.

The reason this is shit is:

Nobody in their right mind would open this policy in the UK.

If I were to head back to the UK I would look to close up all of my investments offshore and cash out, then take that money and invest it in something tax efficient in the UK.

But you cant cash out of this policy if you want to head to the UK, because you are locked in.

So you will be locked into a policy (as an example 15 more years) which has high fees, is inflexible, and is tax inefficient.

These products are sold as being tax efficient because of your status as an expat.

When that changes, the tax efficient benefits of these polices are no longer in place and they are simply really shitty policies that you are locked into.

Quote from: lightlike on April 18, 2014, 08:28:03 PM

☞ - Estate planning - Key point being the easy transfer of fund to my wife in the event of my untimely demise

At the risk of sounding dumb.
Does a Solicitor notarised Will and Testament not do exactly this?

The thing is that these ILAS schemes are actually Life Assurance plans with an investment arm bolted on.

What you actually buy, its a Life Assurance Policy which has a payout of 1% upon death.

That is not a typo.

Value of the fund + 1%

That is to say, if you have paid in for 20 years and you policy has a value of \$500k and then you meet an untimely death, your spouse can expect a payout of \$505k

You have put in \$500k for \$5k of life assurance.

The effective fee for these plans is around 3%/year.

This means the fee's are much, much, higher than any potential pay out your spouse would benefit from.

If your wife is a joint owner of the policy, ownership transfers to her and she gets no payout, rather she is shafted with the premium payments until the end of the policy.

source: <http://www.rl360.com/generic/downloads/qu004.pdf>

Quote from: lightlike on April 18, 2014, 08:28:03 PM

☞ If I dump this and go with a brokerage account, how do I get equivalent tax efficiencies? Is it impossible, and I simply shouldn't worry about it because my net will still be larger than this product?
What about the estate planning aspect? Assume a joint account, or TOD would make this point void?

Thoughts appreciated. Thanks.

Step 1: Understand the tax benefits of this product FULLY.

Step 2: understand the tax obligations of a brokerage acc.

Japan seems to have a CGT of 20%

http://en.wikipedia.org/wiki/Capital_gains_tax#Japan

If you are investing in US stocks, then dividends will be taxed at 30% unless a treaty exists with Japan to reduce that.

For this reason I invest in EUdomiciled ETFs that pay the withholding tax on US dividends at 15% and 0% tax on non US dividends.

The CGT will only apply when you cash out a stock and make capital gains.

If you are in this for 20+ years, then the CGT you pay will depend on where you live when you cash out the portfolio (if ever).

Unless you intend to cash out your portfolio in full each year and re-balance.

I am totally NOT a tax expert.

I live in a country with 0% income tax and 0% CGT.

However, I know a place where you can get SOLID tax advice on ETFs/Portfolios.

<http://www.bogleheads.org/forum/viewtopic.php?f=1&t=134661>

Open an acc there and run your questions past the smart people on that forum.

I recall there was a Norwegian guy who was giving advice about taxation issues as Norway has a very high rate of CGT.

You will also want to read this, thoroughly:

http://www.bogleheads.org/wiki/Investing_in_Japan

Let me know how you get on, I would be keen to see what you find out and what options are available in Japan, purely for my own interests :)

 Logged

[Expat Finance](#) | [Dan Clarke](#)

lightlike

5 O'Clock Shadow



Posts: 3

Location: Tokyo, Japan



Re: I dun goofed

« Reply #41 on: April 23, 2014,

11:35:02 PM »

MDM - I specifically asked the agent to translate the verbiage into Excel calculations. He replied...

"Going deeper into the tax discussion and trying to "find the magic in the numbers" would require bringing up the whole topic of transitioning from Asset Accumulation stage (next few decades) to Asset Protection stage (what actually happens at and after retirement, and how that retirement income is actually generated from the "pension pot", typically by rolling it over into a portfolio bond {as unless you plan to accumulate a pension pot of about twice what we discussed, the retirement income will come predominantly from income-generating investments rather than keeping the pension pot in a current account and making withdrawals from the principal}, which, as discussed is not ideal if you want to take out the whole amount all at once, but suitable if used for the purpose of retirement income). And as mentioned in my previous email and in person, **any sort of tax consideration should not be at the end of the day the primary reason for setting up a private pension**"

Since I was cited tax efficiencies as one of the major reasons to sign up for this P.O.S. in the first place... that seems a bit of a weird thing to say?

dragoncar - I can't explain them so - fair enough, point well made.

danclarkie - Thanks for all the info, especially the boglehead link to investing in Japan. There is a forum post linked from that page, specifically about ILAS in Japan which was a decent read.

Time to pull the trigger methinks...

 Logged

MDM

Magnum Stache



Posts: 4366




Re: I dun goofed

« Reply #42 on: April 23, 2014,

11:46:50 PM »

I think I agree with what you think.

But doesn't the agent hand wave and tap dance well?

 Logged

danclarkie

5 O'Clock Shadow




Posts: 78

Age: 28

Location: Dubai

Measure Twice, Cut Once.



 **Re: I dun goofed**
 « Reply #43 on: April 24, 2014,
 01:59:59 AM »

Quote from: lightlike on April 23, 2014, 11:35:02 PM

“Going deeper into the tax discussion and trying to “find the magic in the numbers” would require bringing up the whole topic of transitioning from Asset Accumulation stage (next few decades) to Asset Protection stage (what actually happens at and after retirement, and how that retirement income is actually generated from the “pension pot”, typically by rolling it over into a portfolio bond {as unless you plan to accumulate a pension pot of about twice what we discussed, the retirement income will come predominantly from income-generating investments rather than keeping the pension pot in a current account and making withdrawals from the principal}, which, as discussed is not ideal if you want to take out the whole amount all at once, but suitable if used for the purpose of retirement income). And as mentioned in my previous email and in person, **any sort of tax consideration should not be at the end of the day the primary reason for setting up a private pension**”


Versus his previous tune of:

Quote from: lightlike on April 18, 2014, 09:14:49 PM

“He made no real dispute about the numbers in the sheet per se - just raised these 4 tax efficiency points as the USP of the product - and worth keeping it for these alone. Hence I'm wondering about the validity of those points.

Brilliant...

You don't have to be Ben Bernanke to see that these policies are a joke.

 Logged

[Expat Finance](#) | [Dan Clarke](#)

arebelspy

Administrator


Senior Mustachian



Posts: 17394

Age: -999

Location: Traveling the World

 **Re: I dun goofed**
 « Reply #44 on: September 03, 2014,
 01:29:53 PM »

So apparently MMM got a bogus legal threat from Shabbar Mughal regarding this thread.

Unfortunately danclarkie decided to scrub his posts with useful information about the guy, and this thread no longer shows up under a Google search for his name.

Too bad, as someone looking for information on the guy (researching if they should take his financial advice) would surely benefit from this.

So hopefully it will, with the name Shabbar Mughal re-added, show back up with a search for him.

Just know, if you're looking to invest with Shabbar Mughal, he's the type of person to use bogus legal threats to hide information about himself, and ask yourself: is that the person you want to invest with?

I can't comment as to the specificity of the other comments about him, but that speaks volumes, to me.

EDIT: Please Note: No one in this thread (above) is making any claims about any specific person, just offering information about various investments. There are no people named in the thread above this post.

However, I *am* stating that Shabbar Mughal sent legal threats to MMM about this thread.

That should tell you enough about him, but if not, please read more information about the types of products he may or may not sell, above, to educate yourself before investing with someone who may sell these type of products.

EDIT 2: Thread is already appearing back on Google. Ugly WAP view, but at least it's out there.

« Last Edit: September 03, 2014, 02:31:24 PM by arebelspy »

Logged

My "Journal." | A silent voice is as powerless as a silenced one. | Some people are so poor, all they have is money.



The Cheat is a millionaire!

eyePod

Pencil Stache



Posts: 912



Re: I dun goofed

« Reply #45 on: September 03, 2014, 02:02:40 PM »

Quote from: arebelspy on September 03, 2014, 01:29:53 PM

So apparently MMM got a bogus legal threat from Shabbar Mughal regarding this thread.

Unfortunately danclarkie decided to scrub his posts with useful information about the guy, and this thread no longer shows up under a Google search for his name.

Too bad, as someone looking for information on the guy (researching if they should take his financial advice) would surely benefit from this.

So hopefully it will, with the name Shabbar Mughal re-added, show back up with a search for him.

Just know, if you're looking to invest with Shabbar Mughal, he's the type of person to use bogus legal threats to hide information about himself, and ask yourself: is that the person you want to invest with?

I can't comment as to the specificity of the other comments about him, but that speaks volumes, to me.

EDIT: Please Note: No one in this thread (above) is making any claims about any specific person, just offering information about various investments. There are no people named in the thread above this post.

However, I *am* stating that Shabbar Mughal sent legal threats to MMM about this thread.

That should tell you enough about him, but if not, please read more information about the types of products he may or may not sell, above, to educate yourself before investing with someone who may sell these type of products.

This thread is unbelievable. I could have sworn it was from a movie. The fact

that 2 people got bamboozled and danclarkie was able to come in and show his exact experience with this same crap is just awesome. I'm glad the guys got out when they did. And I appreciate arebelspy giving this thread the bump. I remember MMM talking about this post and I'm glad I can see the whole experience laid out. Good lesson for everyone, especially painful for the three investors throughout the thread.

Logged

Started a blog on items flipped for a profit on eBay:
[Flipping A Dollar](#)

Goal for 2015 will 10k in profits.

[I use YNAB for personal and business budgeting. Helps me and my wife hit a 50%+ savings rate!](#)

dungoofed

Pencil Stache



Posts: 632

ex-Japan-expat back in Australia

Re: I dun goofed
« Reply #46 on: September 04, 2014, 02:28:02 PM »

Quote from: eyePod on September 03, 2014, 02:02:40 PM

I remember MMM talking about this post

OP here. Do you have a link to where he was talking about it? Or are you talking about IRL?

Logged

arebelspy

Administrator
Senior Mustachian



Posts: 17394

Age: -999

Location: Traveling the World

Re: I dun goofed
« Reply #47 on: September 04, 2014, 02:31:53 PM »

Quote from: dungoofed on September 04, 2014, 02:28:02 PM

Quote from: eyePod on September 03, 2014, 02:02:40 PM

I remember MMM talking about this post

OP here. Do you have a link to where he was talking about it? Or are you talking about IRL?

eyePod is thinking about different legal threats MMM got, not this one. This one happened much later than the other ones, and as such he already has a legal team in place if threats ever manifested (they won't).

Here is the forum policy on takedown requests and legal threats:
<http://forum.mrmoneymustache.com/forum-information-faqs/this-forum's-policy-on-takedown-requests-and-legal-threats/>

I suspect eyePod is thinking of when MMM spoke about the legal threats that prompted that thread, last Spring.

Logged

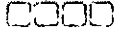
My "Journal." | A silent voice is as powerless as a silenced one. | Some people are so poor, all they have is money.



The Cheat is a millionaire!

dungoofed

Pencil Stache



Posts: 632

ex-Japan-expat back in Australia



Re: I dun goofed

« Reply #48 on: September 04, 2014,

06:02:09 PM »

Cool, thanks.

In other news, Name and Shame coming soon - watch this space.

Also might do a "Where are they now?" special once this phoenix has risen from the ashes and is in slightly better financial shape.

Logged

JonathanD

5 O'Clock Shadow



Posts: 2



Re: I dun goofed

« Reply #49 on: September 16, 2014,

01:13:41 AM »

Hi everyone,

I'm a UK expat looking to start a pension plan. My situation is that I'm a teacher and I usually transfer my savings to my HSBC account in the UK. I went back to the UK this summer (for a holiday before returning to teach abroad) and thought 'Right, I need to start a pension'. HSBC informed me that they 'no longer offer pension products' and when I contacted the Pensions Advisory Service they couldn't help as I've been out of the UK for more than 4 years and said I needed to contact someone with experience dealing with non-resident UK expats.

I contacted a financial adviser and they suggested the RL 360 Quantum - I found this thread/forum through searching 'RL360 Quantum' in Google. Judging by the comments, it doesn't sound like a good product which leaves me really confused.

My HSBC 'super saver' account pays 0.0001% interest - is there like a normal savings account I can open in the Isle of Man or somewhere without the fees or what could people recommend. Thanks

« Last Edit: September 16, 2014, 01:16:57 AM by JonathanD »

Logged

Pages: 1 2 3 »

PRINT

« previous next »

The Money Mustache Community » Learning, Sharing, and Teaching » Investor Alley » Royal London 360 - I dun goofed

Jump to: => Investor Alley go