




January 9, 2017

Franklin High Income VIP Fund’s Upcoming Liquidation

The Board of Trustees of Franklin Templeton Variable Insurance Products Trust has approved the liquidation of the Franklin High Income VIP Fund (the “Fund”), currently planned on or about **April 28, 2017**. The liquidation may be delayed if unforeseen circumstances arise. In preparation for the liquidation, the Fund will close to all investments at the close of market on or about **April 21, 2017**. Please see the enclosed prospectus supplement for additional details.

The Fund is offered only to insurance company separate accounts to serve as an underlying investment option for variable insurance contracts. Contract owners should refer to documents provided by their insurance companies concerning the effect of the liquidation and any steps they may need to take. In addition, in considering new purchases or transfers, contract owners may want to refer to their contract and Trust prospectuses or consult with their investment representatives to consider other investment options.

Fund Name	Share Class	Fund #	CUSIP	Prospectus Supplement
Franklin High Income VIP Fund	1	777	355 150 509	 FH P1 P2 P4 0117.pdf
	2	778	355 150 624	
	4	707	355 150 152	

How are financial advisors being notified?

- A message has been posted to the Franklin High Income VIP Fund page on franklintempleton.com.
- A business notification letter and the prospectus supplement were sent to insurance companies on about January 6, 2017.

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If you have questions, please contact your Dedicated Service Team at 1-800/266-6768.