

PRUDENTIAL

The Prudential Assurance Company Limited

**Amended Annual FSA Insurance Returns for the year ended
31st December 2004**

(Appendices 9.1, 9.2, 9.3, 9.5 and 9.6)

This document incorporates amendments to certain forms and notes submitted to FSA on 23 May 2005 pursuant to IPRU(INS) rule 9.6(5). It also includes an explanation of the changes and the related directors' certificate and audit report.

"Prudential" is a trading name of The Prudential Assurance Company Limited, which is registered in England and Wales. This name is also used by other companies within the Prudential Group, which between them provide a range of financial products including life assurance, pensions, savings and investment products. Registered Office at 142 Holborn Bars, London EC1N 2NH. Registered number 15454. Authorised and regulated by the Financial Services Authority.

Amendments to FSA Insurance Returns

On 23 May 2005, The Prudential Assurance Company made the following amendments to the Annual FSA Insurance Returns for the year ended 31st December 2004, originally signed on 24 March 2005 and submitted to the FSA before 31 March 2005:

1. Amendments to a number of the figures in Form 1, the main impact being to increase the capital resources requirement by £695,000.
2. Amendments to a number of the figures in Form 3, the main impact being to reduce the deductions in related undertakings by £818,000.
3. Amendment to Form 11 (long-term) row 52 column 1, which now reconciles to Form 12 row 43 column 2.
4. Amendment to the previous year column of Form 12 (long-term), where we erroneously implied three years' data rather than one, which now ensures that Form 12 row 31 column 2 equals row 29 column 2.
5. Amendments to Form 43 that ensure the totals reconcile with Form 55. Some directly held assets incorrectly reported on sheet 1 have been deleted, an error on sheet 7 has been corrected and two new sheets 14 and 15 have been included to report funds that were omitted in error.
6. Amendments to a number of figures in Form 60, with the net impact being to increase the long term insurance capital requirement by £89,000.
7. Inclusion of two additional Supplementary Notes to the Forms:
 - (i) Details of a Direction under Section 148 of the Financial Services and Markets Act 2000 permitting the firm, when calculating group capital resources requirement, to modify the treatment of certain liabilities in respect of of voluntary discontinuances.
 - (ii) Details of a Direction under Section 148 of the Financial Services and Markets Act 2000 permitting the firm, when calculating group capital resources requirement, to modify the treatment of certain liabilities in respect of voluntary discontinuances and valuation interest rates.

These amendments have been made to the returns on the website.

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Revised Directors' Certificate required by rules 9.6(5) and 9.34 of the Accounts and Statements Rules

Financial year ended 31 December 2004

We certify:

- i) that the attached revised Forms 1, 3, 11, 12, 43, 60 and note 0201, when taken with the remainder of the annual return approved on 24 March 2005 form the revised annual return, which supersedes the original annual return. The revised annual return has been properly prepared in accordance with the requirements in IPRU(INS) and PRU as modified by waivers detailed in supplementary notes 0101 and 0201 issued under section 148 of the Financial Services and Markets Act 2000 and section 68 of the Insurance Companies Act 1982, which continue to have effect. The revised Forms have been so prepared as if they had been prepared as at the date on which the original annual return was prepared and certified by the directors, and accordingly do not take account of events which have taken place after the date on which the original annual return was certified by the directors;
- ii) that the sum of the mathematical reserves and the deposits received from reinsurers as shown in Form 14 constitute proper provision at the end of the financial year in question for the long-term insurance liabilities (including all liabilities arising from deposit back arrangements, but excluding other liabilities which had fallen due before the end of the financial year) including any increase in those liabilities arising from a distribution of surplus as a result of an actuarial investigation as at that date into the financial condition of the long-term insurance business; and
- iii) that we have in preparing the revised annual return, taken and paid due regard to-
 - a) advice in preparing the revised annual return from every actuary appointed by the insurer to perform the actuarial function in accordance with SUP 4.3.13R; and
 - b) advice from the actuary appointed by the insurer to perform the with-profits actuary function in accordance with SUP 4.3.16R

Mark Wood
Chief Executive

Tim Tookey
Director

David Belsham
Director

23 May 2005

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Report of the Auditor to the Directors pursuant to rule 9.35 of the Accounts and Statements Rules

Financial year ended 31 December 2004

We have examined the attached revised Forms 1, 3, 11, 12, 43, 60 and note 0201, and the remainder of the return falling within the scope of the audit that was certified by the directors on 24 March 2005, which, taken together, form the revised annual return superseding the original annual return. This revised return comprises:

- Forms 1, 2, 3, 11 to 25, 30 to 33, 35 to 38, 40 to 45, 48, 49, 56, 58 and 60, (including the supplementary notes) on pages 1 to 183, 314 to 323, 427 to 430 and 437 to 443 ('the Forms');
- the statements required by rules 9.25, 9.26, 9.27 and 9.29 on pages 184 to 190 ('the Statements');
- the methods and assumptions determined by the insurer and used to perform the actuarial investigation as set out in the valuation report required by rule 9.31(a) ('the methods and assumptions included in the valuation report'); and
- the statements, analysis and reports required by rule 9.31(b) (the realistic valuation report) on pages 251 to 273 except as set out below ('the relevant parts of the realistic valuation report')

The revision has been made by the Company pursuant to rule 9.6(5) of the Accounts and Statements Rules set out in part I and part IV of chapter 9 to the Interim Prudential Sourcebook for Insurers and PRU, the Integrated Prudential Sourcebook, ('the Rules') made by the Financial Services Authority under section 138 of the Financial Services and Markets Act 2000 and the revised annual return as a whole has been prepared by the Company pursuant to the Rules. The revised annual return has been prepared on the basis of complying with the Rules as at the date of the directors' approval of the original annual return, being 24 March 2005, and accordingly does not take account of events that have taken place after the date on which the original annual return was approved:

We withdraw our report, dated 24 March 2005, upon the original annual return.

We are not required to examine and do not express an opinion on:

- Forms 46 to 47A, 51 to 55 and 57 (including the supplementary notes) on pages 301 to 313, 323 to 426 and 431 to 436;
- the statements required by rules 9.30, 9.32 and 9.36 on pages 191 to 195;
- the directors' certificate signed in accordance with rule 9.34 on pages 196 to 197 ('the directors' certificate'); and
- the valuation report required by rule 9.31 (a) except as set out above; and
- the information contained in the realistic valuation report required by paragraph 4(6) of Appendix 9.4A and shown at paragraph 4(6) of the realistic valuation report.

This report is made solely to the Company's directors, as a body, in accordance with the requirements of rule 9.35 of the Rules. We acknowledge that the directors are required to submit this report to the FSA, to enable the FSA to verify that a revised auditor's report has been commissioned by the Company's directors and issued and to facilitate the discharge by the FSA of its regulatory functions in respect of the Company, conferred on the FSA by or under the Financial Services and Markets Act 2000. Our audit work has been undertaken so that we might state to the Company's directors those matters we are required to state to them in an auditor's report issued pursuant to the requirements of rule 9.35 of the Rules and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Company and its auditors

The Company is responsible for the preparation of the revised annual return (including the Forms, the Statements, the valuation report, and the realistic valuation report). The requirements of the Rules have been modified by waivers issued under section 148 of the Financial Services and Markets Act 2000 and orders granted under section 68 of the Insurance Companies Act 1982, which continue to have effect as referred to in supplementary notes 0101 and 0201 on pages 164 to 166. Under rule 9.11, the Forms, the Statements, valuation report, realistic valuation report, the forms and statements not examined by us and the directors' certificate are required to be prepared in the manner specified by the Rules to state fairly the information provided on the basis required by the Rules.

The methods and assumptions determined by the insurer and used to perform the actuarial investigation as set out in the valuation report, and the realistic valuation report, prepared in accordance with rule 9.31 are required to reflect appropriately the requirements of PRU 7.3 and 7.4

Under the terms of our engagement, it is our responsibility to form an independent opinion as to whether the Forms, the Statements and the relevant parts of the realistic valuation report and the methods and assumptions included in the valuation report, meet these requirements, and to report our opinions to you. We also report to you if, in our opinion, the Company has not kept proper accounting records or if we have not received all the information we require for our examination.

Basis of opinion

We conducted our work on the revised annual return in accordance with Practice Note 20 “The audit of insurers in the United Kingdom” and Bulletin 2004/5 issued by the Auditing Practices Board. Our work included examination, on a test basis, of evidence relevant to the amounts and disclosures in the Forms, the Statements, the relevant parts of the realistic valuation report and the methods and assumptions included in the valuation report. The evidence included that previously obtained by us relating to the audit of the financial statements of the Company for the financial year. It also included an assessment of the significant estimates and judgements made by the Company in the preparation of the Forms, the Statements, the relevant parts of the realistic valuation report and in determining the methods and assumptions included in the valuation report. The examination of revised Forms includes the performance of additional procedures to assess whether the revisions made by the directors are appropriate and have been properly made.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Forms, the Statements, the relevant parts of the realistic valuation report and the methods and assumptions used in the valuation report are free from material misstatement, whether caused by fraud or other irregularity or error, and comply with rule 9.11.

In accordance with rule 9.35(1A), to the extent that any document, Form, Statement, analysis or report to be examined under rule 9.35(1) contains amounts or information abstracted from the actuarial investigation performed pursuant to rule 9.4, we have obtained and paid due regard to advice from a suitably qualified actuary who is independent of the insurer.

Opinion

In our opinion:

- i) the revised annual return, prepared in accordance with the rules as at 24 March 2005, the date the original annual Return was approved by the directors, fairly states the information provided on the basis required by the Rules as modified and has been properly prepared in accordance with the provisions of those Rules; and
- [ii) the methods and assumptions determined by the insurer and used to perform the actuarial investigation as set out in the valuation report in the revised annual return and the relevant parts of the realistic valuation report prepared in accordance with rule 9.31 as at 24 March 2005, the date the original return was approved by the directors, appropriately reflect the requirements of PRU 7.3 and 7.4.

KPMG Audit Plc
Registered auditor
London

23 May 2005

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Annual insurance returns to the FSA

Year ended 31 December 2004

Contents	Page
<u>Appendix 9.1</u>	
- Forms 1 to 19	1
<u>Appendix 9.2</u>	
- Forms 20 to 25, 30 to 33 and 35 to 38	53
<u>Appendix 9.3</u>	
- Forms 40 to 45	117
Supplementary notes to the forms	164
Additional statements required by IPRU(INS)	
- Rule 9.25 General insurance major treaty reinsurers	184
- Rule 9.26 General insurance major facultative reinsurers	186
- Rule 9.27 General insurance major reinsurance cedants	186
- Rule 9.29 Additional information on derivative contracts	187
- Rule 9.30 Additional information on shareholder controllers	191
<u>Appendix 9.5</u>	
Additional information on general insurance business ceded	192
<u>Appendix 9.6</u>	
Information on the with-profits actuary	195
Directors' certificate	196
Auditor's report	198

Statement of solvency - general insurance businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Group solvency calculation

R1	Company registration number	GL/UK/CM	Period ended			Units
			day	month	year	
	15454	GL	31	12	2004	£000
			As at end of this financial year		As at end of the previous year	
			1		2	

Capital resources

Capital resources arising outside the long-term insurance business	11	1092406	
Capital resources allocated towards long-term insurance business arising outside the long-term insurance fund	12	872236	
Capital resources available to cover general insurance business capital resources requirement (11-12)	13	220170	

Guarantee fund

Guarantee fund requirement	21	8332	
Excess (deficiency) of available capital resources to cover guarantee fund requirement	22	211838	

Minimum capital requirement (MCR)

General insurance capital requirement	31		
Base capital resources requirement	33		
Minimum capital requirement	34	24996	
Excess (deficiency) of available capital resources to cover	35	207672	
Excess (deficiency) of available capital resources to cover	36	201423	

Capital resources requirement (CRR)

Capital resources requirement	41	24996	
Excess (deficiency) of available capital resources to cover general insurance business CRR (13-41)	42	195174	

Contingent liabilities

Quantifiable contingent liabilities in respect of other than long-term insurance business as shown in a	51		
---	-----------	--	--

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Mark Wood **Chief Executive**

Tim Tookey **Director**

David Belsham **Director**

Date

Statement of solvency - long-term insurance businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Group solvency calculation

	Company registration number	GL/UK/CM	Period ended			Units	
			day	month	year		
	R2	15454	GL	31	12	2004	£000
				As at end of this financial year		As at end of the previous year	
				1		2	

Capital resources

Capital resources arising within the long-term insurance fund	11	14518657	
Capital resources allocated towards long-term insurance business arising outside the long-term insurance fund	12	872236	
Capital resources available to cover long-term insurance business capital resources requirement (11+12)	13	15390893	

Guarantee fund

Guarantee fund requirement	21	1821689	
Excess (deficiency) of available capital resources to cover guarantee fund requirement	22	13569203	

Minimum capital requirement (MCR)

Long-term insurance capital requirement	31		
Resilience capital requirement	32		
Base capital resources requirement	33		
Minimum capital requirement	34	7050420	
Excess (deficiency) of available capital resources to cover 50% of MCR	35	11865682	
Excess (deficiency) of available capital resources to cover 75% of MCR	36	10103077	

Enhanced capital requirement

With-profits insurance capital component	37	3675455	
Enhanced capital requirement	38	10725875	

Capital resources requirement (CRR)

Capital resources requirement (greater of 34 and 38)	41	10725875	
Excess (deficiency) of available capital resources to cover long-term insurance business CRR (13-41)	42	4665018	

Contingent liabilities

Quantifiable contingent liabilities in respect of long-term insurance business as shown in a supplementary note to Form 14	51	42400	
--	-----------	-------	--

Components of capital resources

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

R3	Company registration number 15454	GL/UK/CM GL	Period ended			Units £000
			day	month	year	
		General insurance business 1	Long-term insurance business 2	Total as at the end of his financial year 3	Total as at the end of the previous year 4	

Core tier one capital

Permanent share capital	11	74597		74597	
Profit and loss account and other reserves	12	989903	1310186	2300089	
Share premium account	13				
Positive valuation differences	14				
Fund for future appropriations	15		16395708	16395708	
Core tier one in related undertakings	16	(562361)	(23794)	(586155)	
Core tier one capital (sum of 11 to 16)	19	502139	17682100	18184239	

Tier one waivers

Unpaid share capital / unpaid initial funds and calls for supplementary contributions	21				
Implicit Items	22				
Tier one waivers in related undertakings	23				
Total tier one waivers as restricted (21+22+23)	24				

Other tier one

Perpetual non-cumulative preference shares as restricted	25				
Perpetual non-cumulative preference shares in related undertakings	26				
Innovative tier one capital as restricted	27				
Innovative tier one capital in related undertakings	28				

Total tier one capital before deductions (19+24+25+26+27+28)	31	502139	17682100	18184239	
Investments in own shares	32				
Intangible assets	33		251925	251925	
Amounts deducted from technical provisions for discounting	34	6566		6566	
Other negative valuation differences	35	48491	1297879	1346370	
Deductions in related undertakings	36	226866	372274	599140	
Deductions from tier one (32 to 36)	37	281923	1922078	2204001	
Total tier one capital after deductions (31-37)	39	220216	15760022	15980238	

Components of capital resources

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Company registration number	GL/UK/CM	Period ended			Units	
		day	month	year		
R3	15454	GL	31	12	2004	£000
	General insurance business	Long-term insurance business	Total as at the end of this financial year	Total as at the end of the previous year		
	1	2	3	4		

Tier two capital

Implicit items, (tier two waivers and amounts excluded from line 22)	41				
Perpetual non-cumulative preference shares excluded from line 25	42				
Innovative tier one capital excluded from line 27	43				
Tier two waivers, innovative tier one capital and perpetual non-cumulative preference shares treated as tier two capital (41 to 43)	44				
Perpetual cumulative preference shares	45	1000		1000	
Perpetual subordinated debt and securities	46				
Upper tier two capital in related undertakings	47				
Upper tier two capital (44 to 47)	49	1000		1000	

Fixed term preference shares	51				
Other tier two instruments	52				
Lower tier two capital in related undertakings	53				
Lower tier two capital (51+52+53)	59				

Total tier two capital before restrictions (49+59)	61	1000		1000	
Excess tier two capital	62				
Further excess lower tier two capital	63				
Total tier two capital after restrictions, before deductions (61-62-63)	69	1000		1000	

Components of capital resources

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

	Company registration number	GL/UK/CM	Period ended			Units	
			day	month	year		
	R3	15454	GL	31	12	2004	£000
		General insurance business	Long-term insurance business	Total as at the end of this financial year	Total as at the end of the previous year		
		1	2	3	4		

Total capital resources

Positive adjustments for regulated non-insurance related undertakings	71				
Total capital resources before deductions (39+69+71)	72	221216	15760022	15981238	
Inadmissible assets other than intangibles and own shares	73	1046	369130	370176	
Assets in excess of market risk and counterparty limits	74				
Deductions for related ancillary services undertakings	75				
Deductions for regulated non-insurance related undertakings	76				
Total deductions of ineligible surplus	77				
Total capital resources after deductions (72-73-74-75-76-77)	79	220170	15390892	15611062	

Available capital resources for PRU tests

Available capital resources for Guarantee Fund requirement	81	220170	15390892	15611062	
Available capital resources for 50% MCR requirement	82	220170	15390892	15611062	
Available capital resources for 75% MCR requirement	83	220170	15390892	15611062	

Financial engineering adjustments

Implicit items	91				
Financial reinsurance - ceded	92				
Financial reinsurance - accepted	93				
Outstanding contingent loans	94		25000	25000	
Any other charges on future profits	95				
Sum of financial engineering adjustments (91+92-93+94+95)	96		25000	25000	

Calculation of general insurance capital requirement - premiums amount and brought forward amount

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

General insurance business

R11	Company registration number 15454	GL/UK/CM GL	Period ended			Units £000
			day	month	year	
			31	12	2004	
			This financial year 1			Previous year 2
Gross premiums receivable		11	21619			19306
Premium taxes and levies (included in line 11)		12				
Premiums receivable net of taxes and levies (11-12)		13	21619			19306
Premiums for classes 11, 12 or 13 (included in line 13)		14				
Premiums for "actuarial health insurance" (included in line 13)		15				
Sub-total A (13 + $\frac{1}{2}$ 14 - $\frac{2}{3}$ 15)		16	21619			19306
Gross premiums earned		21	11835			10393
Premium taxes and levies (included in line 21)		22				
Premiums earned net of taxes and levies (21-22)		23	11835			10393
Premiums for classes 11, 12 or 13 (included in line 23)		24				
Premiums for "actuarial health insurance" (included in line 23)		25				
Sub-total H (23 + $\frac{1}{2}$ 24 - $\frac{2}{3}$ 25)		26	11835			10393
Sub-total I (higher of sub-total A and sub-total H)		30	21619			19306
Adjusted sub-total I if financial year is not a 12 month period to produce an annual figure		31				
Division of gross adjusted premiums amount sub-total I (or adjusted sub-total I if appropriate)	x 0.18	32	3891			3475
	Excess (if any) over 50M EURO x 0.02	33				
Sub-total J (32-33)		34	3891			3475
Claims paid in period of 3 financial years		41	460525			629743
Claims outstanding carried forward at the end of the 3 year period	For insurance business accounted for on an underwriting year basis	42	44800			77803
	For insurance business accounted for on an accident year basis	43	127393			159389
Claims outstanding brought forward at the beginning of the 3 year period	For insurance business accounted for on an underwriting year basis	44	96695			88030
	For insurance business accounted for on an accident year basis	45	224635			252269
Sub-total C (41+42+43-44-45)		46	311388			526636
Amounts recoverable from reinsurers in respect of claims included in Sub-total C		47	282322			456130
Sub-total D (46-47)		48	29066			70506
Reinsurance Ratio (Sub-total D /sub-total C or, if more, 50% or, if less, 100%)		49	0.50			0.50
Premiums amount Sub-total J x reinsurance ratio		50	1946			1738
Provision for claims outstanding (before discounting and net of reinsurance)		51	93522			106733
Brought forward amount (12.43.2 x 51.1 / 51.2 or, if less, 12.43.2)		52	24301			27734
Greater of lines 50 and 52		53	24301			27734

Calculation of long-term insurance capital requirement - premiums amount and brought forward amount

 Name of insurer **The Prudential Assurance Company Limited**

Global business

 Financial year ended **31 December 2004**

Long-term insurance business

	Company registration number	GL/UK/CM	Period ended			Units
			day	month	year	
R11	15454	GL	31	12	2004	£000
			This financial year		Previous year	
			1		2	
Gross premiums receivable		11	593957		115135	
Premium taxes and levies (included in line 11)		12				
Premiums receivable net of taxes and levies (11-12)		13	593957		115135	
Premiums for classes 11, 12 or 13 (included in line 13)		14				
Premiums for "actuarial health insurance" (included in line 13)		15	58829		6867	
Sub-total A (13 + $\frac{1}{2}$ 14 - $\frac{2}{3}$ 15)		16	554738		110557	
Gross premiums earned		21	49867		115135	
Premium taxes and levies (included in line 21)		22				
Premiums earned net of taxes and levies (21-22)		23	49867		115135	
Premiums for classes 11, 12 or 13 (included in line 23)		24				
Premiums for "actuarial health insurance" (included in line 23)		25	20098		6867	
Sub-total H (23 + $\frac{1}{2}$ 24 - $\frac{2}{3}$ 25)		26	36468		110557	
Sub-total I (higher of sub-total A and sub-total H)		30	554738		110557	
Adjusted sub-total I if financial year is not a 12 month period to produce an annual figure		31				
Division of gross adjusted premiums amount sub-total I (or adjusted sub-total I if appropriate)	x 0.18	32	99853		19900	
	Excess (if any) over 50M EURO x 0.02	33	10399		1525	
Sub-total J (32-33)		34	89454		18375	
Claims paid in period of 3 financial years		41	102498		29652	
Claims outstanding carried forward at the end of the 3 year period	For insurance business accounted for on an underwriting year basis	42	38140		14178	
	For insurance business accounted for on an accident year basis	43	4056		1971	
Claims outstanding brought forward at the beginning of the 3 year period	For insurance business accounted for on an underwriting year basis	44	12021		12021	
	For insurance business accounted for on an accident year basis	45	1693		1521	
Sub-total C (41+42+43-44-45)		46	130980		32259	
Amounts recoverable from reinsurers in respect of claims included in Sub-total C		47	27451		10965	
Sub-total D (46-47)		48	103529		21294	
Reinsurance Ratio (Sub-total D /sub-total C or, if more, 50% or, if less, 100%)		49	1.00		0.66	
Premiums amount Sub-total J x reinsurance ratio		50	89096		12129	
Provision for claims outstanding (before discounting and net of reinsurance)		51	42868		29482	
Brought forward amount (12.43.2 x 51.1 / 51.2 or, if less, 12.43.2)		52	12129		3309	
Greater of lines 50 and 52		53	89096		12129	

Calculation of general insurance capital requirement - claims amount and result

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

General insurance business

		Company registration number	GL/UK/CM	Period ended			Units	
				day	month	year		
		R12	15454	GL	31	12	2004	£000
				This financial year 1			Previous year 2	
Reference period (No. of months) See PRU 7.2.63R				11	36			36
Claims paid in reference period				21	460525			629743
Claims outstanding carried forward at the end of the reference period	For insurance business accounted for on an underwriting year basis			22	44800			77803
	For insurance business accounted for on an accident year basis			23	127393			159389
Claims outstanding brought forward at the beginning of the reference period	For insurance business accounted for on an underwriting year basis			24	96695			88030
	For insurance business accounted for on an accident year basis			25	224635			252269
Claims incurred in reference period (21+22+23-24-25)				26	311388			526636
Claims incurred for classes 11, 12 or 13 (included in 26)				27				
Claims incurred for "actuarial health insurance" (included in 26)				28				
Sub-total E (26 + ¹ / ₂ 27 - ² / ₃ 28)				29	311388			526636
Sub-total F - Conversion of sub-total E to annual figure (multiply by 12 and divide by number of months in the reference period)				31	103796			175545
Division of sub-total F (gross adjusted claims amount)	x 0.26			32	26987			45642
	Excess (if any) over 35M EURO x 0.03			33	2383			4536
Sub-total G (32 - 33)				39	24604			50178
Claims amount Sub-total G x reinsurance ratio (11.49)				41	12302			25089
Higher of premiums amount and brought forward amount (11.53)				42	24301			27734
General insurance capital requirement (higher of lines 41 and 42)				43	24301			27734

Calculation of long-term insurance capital requirement - claims amount and result

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Long-term insurance business

		Company registration number	GL/UK/CM	Period ended			Units	
				day	month	year		
		R12	15454	GL	31	12	2004	£000
				This financial year 1			Previous year 2	
Reference period (No. of months) See PRU 7.2.63R			11	36				
Claims paid in reference period			21	102498			29652	
Claims outstanding carried forward at the end of the reference period	For insurance business accounted for on an underwriting year basis		22	38140			14178	
	For insurance business accounted for on an accident year basis		23	4056			1971	
Claims outstanding brought forward at the beginning of the reference period	For insurance business accounted for on an underwriting year basis		24	12021			12021	
	For insurance business accounted for on an accident year basis		25	1693			1521	
Claims incurred in reference period (21+22+23-24-25)			26	130980			32259	
Claims incurred for classes 11, 12 or 13 (included in 26)			27					
Claims incurred for "actuarial health insurance" (included in 26)			28	35605			13223	
Sub-total E (26 + ¹ / ₂ 27 - ² / ₃ 28)			29	107243			23444	
Sub-total F - Conversion of sub-total E to annual figure (multiply by 12 and divide by number of months in the reference period)			31	35748			23444	
Division of sub-total F (gross adjusted claims amount)	x 0.26		32	9294			8570	
	Excess (if any) over 35M EURO x 0.03		33	342				
Sub-total G (32 - 33)			39	8952			8570	
Claims amount Sub-total G x reinsurance ratio (11.49)			41	8952			5656	
Higher of premiums amount and brought forward amount (11.53)			42	89096			12129	
Health insurance capital requirement (higher of lines 41 and 42)			43	89096			12129	

This Form is part of the FSA return prepared by the Company pursuant to the Accounts and Statements Rules set out in Part I and Part IV of Chapter 9 of the Interim Prudential Sourcebook for Insurers (IPRU(INS)) and the Integrated Prudential Sourcebook (PRU) for the financial year ended 31 December 2004 and is an amending document furnished pursuant to IPRU(INS) rule 9.6(5).

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Total other than long term insurance business assets**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	1
							As at the end of this financial year	As at the end of the previous year	
							1	2	
Investments									
Land and buildings					11				
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	21				183236	119235	
		Debt securities issued by, and loans to, dependants	22						
	Other insurance dependants	Shares	23				165800	50137	
		Debt securities issued by, and loans to, dependants	24						
	Non-insurance dependants	Shares	25				178760	238045	
		Debt securities issued by, and loans to, dependants	26						
	Other group undertakings and participating interests	Shares	27				7349		
		Debt securities issued by, and loans to, group undertakings	28						
	Participating interests	29							
	Debt securities issued by, and loans to, undertakings in which the company has a participating interest	30							
Total sheet 1 (11 to 30)					39		535145	407417	

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Total other than long term insurance business assets**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	1
Investments (continued)							As at the end of this financial year	As at the end of the previous year	
Deposits with ceding undertakings									
Assets held to cover linked liabilities							1	2	
Other financial investments	Equity shares				41		14338		
	Other shares and other variable yield securities				42				
	Holdings in collective investment schemes				43		24824	11108	
	Rights under derivative contracts				44				
	Debt securities and other fixed income securities	Fixed interest	Approved securities		45		97112	124705	
			Other		46				
		Variable interest	Approved securities		47				
			Other		48				
	Participation in investment pools				49				
	Loans secured by mortgages				50				
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				51			
		Loans secured by policies of insurance issued by the company				52			
		Other				53		3000	
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				54		273581	231096
Withdrawal subject to a time restriction of more than one month				55		12593	15565		
Other				56					
Deposits with ceding undertakings				57					
Assets held to match linked liabilities	Index linked				58				
	Property linked				59				
Reinsurers' share of technical provisions	Provision for unearned premiums				60		1902	2691	
	Claims outstanding				61		73851	125208	
	Provision for unexpired risks				62				
	Other				63				
Total sheet 2 (41 to 63)					69		501201	510373	

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Total other than long term insurance business assets**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets
		R13	GL	day	month	year	£000	1
		15454		31	12	2004		1
							As at the end of this financial year	As at the end of the previous year
							1	2
Debtors								
Other assets								
Debtors arising out of direct insurance operations	Policyholders			71			4158	887
	Intermediaries			72				52
Salvage and subrogation recoveries				73				
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted			74			1625	1925
	Due from reinsurers and intermediaries under reinsurance contracts ceded			75			6274	9618
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year		76				
		Due more than 12 months after the end of the financial year		77				
	Other	Due in 12 months or less after the end of the financial year		78			124735	16693
		Due more than 12 months after the end of the financial year		79				30920
Tangible assets				80			27	22
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities			81			80916	195578
	Cash in hand			82				
Other assets (particulars to be specified by way of supplementary note)				83				
Prepayments and accrued income	Accrued interest and rent			84			1491	1998
	Deferred acquisition costs			85			3608	2581
	Other prepayments and accrued income			86			16	14
Deductions from the aggregate value of assets				87				
Total sheet 3 (71 to 86 less 87)				88			222850	260288
Grand total of admissible assets after deduction of market risk and counterparty limits (39+69+88)				89			1259196	1178078
Reconciliation to asset values determined in accordance with the insurance accounts rules								
Total admissible assets after deduction of market risk and counterparty limits (as per line 89 above)				91			1259196	1178078
Assets in excess of market and counterparty limits				92				256892
Capital resources requirement deduction for subsidiary undertakings which are insurance undertakings				93			272931	131846
Other differences in the valuation of assets (other than for assets not valued above)				94			789440	683160
Other inadmissible assets				95			833	747
Total assets determined in accordance with the insurance accounts rules (91-95)				99			2322400	2250723
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance				100				

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Total Long Term Business Assets**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets
		R13	GL	day	month	year	£000	10
Investments							As at the end of this financial year	As at the end of the previous year
							1	2
Land and buildings				11			11253218	10256717
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	21				421521	356022
		Debt securities issued by, and loans to, dependants	22					
	Other insurance dependants	Shares	23				43813	49227
		Debt securities issued by, and loans to, dependants	24					
	Non-insurance dependants	Shares	25				489262	343580
		Debt securities issued by, and loans to, dependants	26				645093	259155
	Other group undertakings and participating interests	Shares	27					24250
		Debt securities issued by, and loans to, group undertakings	28					
		Participating interests	29					
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	30					
Total sheet 1 (11 to 30)				39			12852907	11288951

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Total Long Term Business Assets**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	10
Investments (continued)							As at the end of this financial year	As at the end of the previous year	
Deposits with ceding undertakings							1	2	
Assets held to cover linked liabilities									
Other financial investments	Equity shares				41		35628002	32873548	
	Other shares and other variable yield securities				42		3833	6907	
	Holdings in collective investment schemes				43		1261961	1016166	
	Rights under derivative contracts				44		476714	654674	
	Debt securities and other fixed income securities	Fixed interest	Approved securities		45		3215132	4471862	
			Other		46		19068344	19371453	
		Variable interest	Approved securities		47		1822	4439	
			Other		48		1420616	1496703	
	Participation in investment pools				49		488159	365275	
	Loans secured by mortgages				50		3129	3344	
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				51			
		Loans secured by policies of insurance issued by the company				52		93694	107156
		Other				53		1031965	949797
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				54		3333226	1800349
Withdrawal subject to a time restriction of more than one month				55		349274	28354		
Other				56					
Deposits with ceding undertakings				57					
Assets held to match linked liabilities	Index linked				58		8989	17199	
	Property linked				59		6420890	5901057	
Reinsurers' share of technical provisions	Provision for unearned premiums				60				
	Claims outstanding				61				
	Provision for unexpired risks				62				
	Other				63				
Total sheet 2 (41 to 63)					69		72805750	69068283	

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Total Long Term Business Assets**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets
		R13	GL	day	month	year	£000	10
				31	12	2004		
							As at the end of this financial year	As at the end of the previous year
							1	2
Debtors								
Other assets								
Debtors arising out of direct insurance operations	Policyholders			71			46019	67598
	Intermediaries			72			767	
Salvage and subrogation recoveries				73				
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted			74				
	Due from reinsurers and intermediaries under reinsurance contracts ceded			75			13045	8077
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year		76				733
		Due more than 12 months after the end of the financial year		77				
	Other	Due in 12 months or less after the end of the financial year		78			575562	614466
		Due more than 12 months after the end of the financial year		79			26461	88552
Tangible assets				80			13934	2826
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities			81			234532	157399
	Cash in hand			82			1	3
Other assets (particulars to be specified by way of supplementary note)				83				
Prepayments and accrued income	Accrued interest and rent			84			554849	504385
	Deferred acquisition costs			85				
	Other prepayments and accrued income			86			18254	11998
Deductions from the aggregate value of assets				87				
Total sheet 3 (71 to 86 less 87)				88			1483424	1456037
Grand total of admissible assets after deduction of market risk and counterparty limits (39+69+88)				89			87142081	81813271
Reconciliation to asset values determined in accordance with the insurance accounts rules								
Total admissible assets after deduction of market risk and counterparty limits (as per line 89 above)				91			87142081	81813271
Assets in excess of market and counterparty limits				92				
Capital resources requirement deduction for subsidiary undertakings which are insurance undertakings				93			597938	539537
Other differences in the valuation of assets (other than for assets not valued above)				94			351371	513384
Other inadmissible assets				95			619955	294177
Total assets determined in accordance with the insurance accounts rules (91-95)				99			88711345	83160369
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance				100			3908	15362

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Scottish Amicable Insurance Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	11
							As at the end of this financial year	As at the end of the previous year	
							1	2	
Investments									
Land and buildings					11		1598562	1482572	
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	21						
		Debt securities issued by, and loans to, dependants	22						
	Other insurance dependants	Shares	23						
		Debt securities issued by, and loans to, dependants	24						
	Non-insurance dependants	Shares	25				39116	19832	
		Debt securities issued by, and loans to, dependants	26				79890	18306	
	Other group undertakings and participating interests	Shares	27						
		Debt securities issued by, and loans to, group undertakings	28						
		Participating interests	29						
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	30						
	Total sheet 1 (11 to 30)					39		1717568	1520710

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Scottish Amicable Insurance Fund**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	11
Investments (continued)							As at the end of this financial year	As at the end of the previous year	
Deposits with ceding undertakings							1	2	
Assets held to cover linked liabilities									
Other financial investments	Equity shares				41		5470576	5123898	
	Other shares and other variable yield securities				42				
	Holdings in collective investment schemes				43		204225	105466	
	Rights under derivative contracts				44		108924	147424	
	Debt securities and other fixed income securities	Fixed interest	Approved securities		45		1065788	1375599	
			Other		46		3999792	4082155	
		Variable interest	Approved securities		47				
			Other		48		280128	304471	
	Participation in investment pools				49		37688	29712	
	Loans secured by mortgages				50		99	144	
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				51			
		Loans secured by policies of insurance issued by the company				52		19005	22022
		Other				53		159085	96924
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				54		491510	166680
		Withdrawal subject to a time restriction of more than one month				55			
Other				56					
Deposits with ceding undertakings				57					
Assets held to match linked liabilities	Index linked				58				
	Property linked				59				
Reinsurers' share of technical provisions	Provision for unearned premiums				60				
	Claims outstanding				61				
	Provision for unexpired risks				62				
	Other				63				
Total sheet 2 (41 to 63)					69		11836820	11454495	

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Scottish Amicable Insurance Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	GL	day	month	year	£000	11	
					31	12	2004		
								As at the end of this financial year	As at the end of the previous year
								1	2
Debtors									
Other assets									
Debtors arising out of direct insurance operations	Policyholders				71	1216		2718	
	Intermediaries				72				
Salvage and subrogation recoveries					73				
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted				74				
	Due from reinsurers and intermediaries under reinsurance contracts ceded				75				
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year			76				
		Due more than 12 months after the end of the financial year			77				
	Other	Due in 12 months or less after the end of the financial year			78	87092		56259	
		Due more than 12 months after the end of the financial year			79			58015	
Tangible assets					80				
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities					81	79305		107910
	Cash in hand					82			
Other assets (particulars to be specified by way of supplementary note)					83				
Prepayments and accrued income	Accrued interest and rent					84	88693		92250
	Deferred acquisition costs					85			
	Other prepayments and accrued income					86	5654		4982
Deductions from the aggregate value of assets					87				
Total sheet 3 (71 to 86 less 87)					88	261960		322134	
Grand total of admissible assets after deduction of market risk and counterparty limits (39+69+88)					89	13816348		13297339	
Reconciliation to asset values determined in accordance with the insurance accounts rules									
Total admissible assets after deduction of market risk and counterparty limits (as per line 89 above)					91	13816348		13297339	
Assets in excess of market and counterparty limits					92				
Capital resources requirement deduction for subsidiary undertakings which are insurance undertakings					93				
Other differences in the valuation of assets (other than for assets not valued above)					94	(10367)		12980	
Other inadmissible assets					95	59110			
Total assets determined in accordance with the insurance accounts rules (91-95)					99	13865091		13310319	
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance					100				

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **With-Profits Sub-Fund**

			Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			R13	15454	GL	31	12	2004	£000	12
								As at the end of this financial year	As at the end of the previous year	
								1	2	
Investments										
Land and buildings						11			9613187	8749799
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	21					421521	356022	
		Debt securities issued by, and loans to, dependants	22							
	Other insurance dependants	Shares	23							
		Debt securities issued by, and loans to, dependants	24							
	Non-insurance dependants	Shares	25					440842	314444	
		Debt securities issued by, and loans to, dependants	26					565203	240849	
	Other group undertakings and participating interests	Shares	27							
		Debt securities issued by, and loans to, group undertakings	28							
		Participating interests	29							
			Debt securities issued by, and loans to, undertakings in which the company has a participating interest	30						
Total sheet 1 (11 to 30)						39			11040753	9661114

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **With-Profits Sub-Fund**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	12
Investments (continued)							As at the end of this financial year	As at the end of the previous year	
Deposits with ceding undertakings							1	2	
Assets held to cover linked liabilities									
Other financial investments	Equity shares				41		29743312	27547405	
	Other shares and other variable yield securities				42		3833	6907	
	Holdings in collective investment schemes				43		920303	743657	
	Rights under derivative contracts				44		367635	506970	
	Debt securities and other fixed income securities	Fixed interest	Approved securities		45		1635751	2677201	
			Other		46		14336522	14808904	
		Variable interest	Approved securities		47		229	2151	
			Other		48		1134260	1185773	
	Participation in investment pools				49		450471	335563	
	Loans secured by mortgages				50		3030	3200	
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				51			
		Loans secured by policies of insurance issued by the company				52		74608	85045
		Other				53		872805	852873
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				54		2608382	1493587
		Withdrawal subject to a time restriction of more than one month				55		328788	7826
Other				56					
Deposits with ceding undertakings				57					
Assets held to match linked liabilities	Index linked				58		3918	12739	
	Property linked				59				
Reinsurers' share of technical provisions	Provision for unearned premiums				60				
	Claims outstanding				61				
	Provision for unexpired risks				62				
	Other				63				
Total sheet 2 (41 to 63)					69		52483847	50269801	

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **With-Profits Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	12
								As at the end of this financial year	As at the end of the previous year
								1	2
Debtors									
Other assets									
Debtors arising out of direct insurance operations	Policyholders				71		36619	49098	
	Intermediaries				72		767		
Salvage and subrogation recoveries					73				
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted				74				
	Due from reinsurers and intermediaries under reinsurance contracts ceded				75		12964	8046	
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year			76				
		Due more than 12 months after the end of the financial year			77				
	Other	Due in 12 months or less after the end of the financial year			78		406479	490370	
		Due more than 12 months after the end of the financial year			79		26461	29074	
Tangible assets					80		13934	2826	
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities				81				
	Cash in hand				82		1	3	
Other assets (particulars to be specified by way of supplementary note)					83				
Prepayments and accrued income	Accrued interest and rent				84		446363	398449	
	Deferred acquisition costs				85				
	Other prepayments and accrued income				86		4897	1046	
Deductions from the aggregate value of assets					87				
Total sheet 3 (71 to 86 less 87)					88		948485	978912	
Grand total of admissible assets after deduction of market risk and counterparty limits (39+69+88)					89		64473085	60909827	
Reconciliation to asset values determined in accordance with the insurance accounts rules									
Total admissible assets after deduction of market risk and counterparty limits (as per line 89 above)					91		64473085	60909827	
Assets in excess of market and counterparty limits					92				
Capital resources requirement deduction for subsidiary undertakings which are insurance undertakings					93		565007	539537	
Other differences in the valuation of assets (other than for assets not valued above)					94		334817	455049	
Other inadmissible assets					95		308920		
Total assets determined in accordance with the insurance accounts rules (91-95)					99		65681829	61904413	
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance					100		1533	4765	

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Defined Charge Participating Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	13
							As at the end of this financial year	As at the end of the previous year	
							1	2	
Investments									
Land and buildings					11		41469	24346	
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	21						
		Debt securities issued by, and loans to, dependants	22						
	Other insurance dependants	Shares	23						
		Debt securities issued by, and loans to, dependants	24						
	Non-insurance dependants	Shares	25						
		Debt securities issued by, and loans to, dependants	26						
	Other group undertakings and participating interests	Shares	27						
		Debt securities issued by, and loans to, group undertakings	28						
		Participating interests	29						
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	30						
	Total sheet 1 (11 to 30)					39		41469	24346

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Defined Charge Participating Sub-Fund**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	13
Investments (continued)							As at the end of this financial year	As at the end of the previous year	
Deposits with ceding undertakings							1	2	
Assets held to cover linked liabilities									
Other financial investments	Equity shares				41		414114	202242	
	Other shares and other variable yield securities				42				
	Holdings in collective investment schemes				43		128901	73131	
	Rights under derivative contracts				44		155	58	
	Debt securities and other fixed income securities	Fixed interest	Approved securities		45				
			Other		46		140517	66978	
		Variable interest	Approved securities		47				
			Other		48				
	Participation in investment pools				49				
	Loans secured by mortgages				50				
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				51			
		Loans secured by policies of insurance issued by the company				52			
		Other				53			
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				54		73890	33226
		Withdrawal subject to a time restriction of more than one month				55			
Other				56					
Deposits with ceding undertakings				57					
Assets held to match linked liabilities	Index linked				58				
	Property linked				59				
Reinsurers' share of technical provisions	Provision for unearned premiums				60				
	Claims outstanding				61				
	Provision for unexpired risks				62				
	Other				63				
Total sheet 2 (41 to 63)					69		757577	375635	

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Defined Charge Participating Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	13
							As at the end of this financial year	As at the end of the previous year	
							1	2	
Debtors									
Other assets									
Debtors arising out of direct insurance operations	Policyholders						71	50	266
	Intermediaries						72		
Salvage and subrogation recoveries									
							73		
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted						74		
	Due from reinsurers and intermediaries under reinsurance contracts ceded						75		
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year					76		733
		Due more than 12 months after the end of the financial year					77		
	Other	Due in 12 months or less after the end of the financial year					78	48964	21338
		Due more than 12 months after the end of the financial year					79		
Tangible assets									
							80		
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities						81	3311	14000
	Cash in hand						82		
Other assets (particulars to be specified by way of supplementary note)									
							83		
Prepayments and accrued income	Accrued interest and rent						84	1147	755
	Deferred acquisition costs						85		
	Other prepayments and accrued income						86		
Deductions from the aggregate value of assets									
							87		
Total sheet 3 (71 to 86 less 87)									
							88	53472	37092
Grand total of admissible assets after deduction of market risk and counterparty limits (39+69+88)									
							89	852518	437073
Reconciliation to asset values determined in accordance with the insurance accounts rules									
Total admissible assets after deduction of market risk and counterparty limits (as per line 89 above)									
							91	852518	437073
Assets in excess of market and counterparty limits									
							92		
Capital resources requirement deduction for subsidiary undertakings which are insurance undertakings									
							93		
Other differences in the valuation of assets (other than for assets not valued above)									
							94		
Other inadmissible assets									
							95		
Total assets determined in accordance with the insurance accounts rules (91-95)									
							99	852518	437073
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance									
							100		733

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Non-Profit Sub-Fund**

			Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
			R13	15454	GL	31	12	2004	£000	14
								As at the end of this financial year	As at the end of the previous year	
								1	2	
Investments										
Land and buildings						11				
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	21							
		Debt securities issued by, and loans to, dependants	22							
	Other insurance dependants	Shares	23		43813		49227			
		Debt securities issued by, and loans to, dependants	24							
	Non-insurance dependants	Shares	25		9304		9304			
		Debt securities issued by, and loans to, dependants	26							
	Other group undertakings and participating interests	Shares	27				24250			
		Debt securities issued by, and loans to, group undertakings	28							
		Participating interests	29							
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	30							
Total sheet 1 (11 to 30)						39	53117	82781		

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Non-Profit Sub-Fund**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	14
							As at the end of this financial year	As at the end of the previous year	
							1	2	
Investments (continued)									
Deposits with ceding undertakings									
Assets held to cover linked liabilities									
Other financial investments	Equity shares				41			3	
	Other shares and other variable yield securities				42				
	Holdings in collective investment schemes				43		8532	93912	
	Rights under derivative contracts				44			222	
	Debt securities and other fixed income securities	Fixed interest	Approved securities		45		513593	419062	
			Other		46		591513	413416	
		Variable interest	Approved securities		47		1593	2288	
			Other		48		6228	6459	
	Participation in investment pools				49				
	Loans secured by mortgages				50				
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				51			
		Loans secured by policies of insurance issued by the company				52		81	89
		Other				53		75	
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				54		159444	106856
Withdrawal subject to a time restriction of more than one month				55		20486	20528		
Other				56					
Deposits with ceding undertakings				57					
Assets held to match linked liabilities	Index linked				58		5071	4460	
	Property linked				59		6420890	5901057	
Reinsurers' share of technical provisions	Provision for unearned premiums				60				
	Claims outstanding				61				
	Provision for unexpired risks				62				
	Other				63				
Total sheet 2 (41 to 63)					69		7727506	6968352	

Analysis of admissible assets

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Non-Profit Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	15454	GL	31	12	2004	£000	14
								As at the end of this financial year	As at the end of the previous year
								1	2
Debtors									
Other assets									
Debtors arising out of direct insurance operations	Policyholders				71		8134	15516	
	Intermediaries				72				
Salvage and subrogation recoveries					73				
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted				74				
	Due from reinsurers and intermediaries under reinsurance contracts ceded				75		81	31	
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year			76				
		Due more than 12 months after the end of the financial year			77				
	Other	Due in 12 months or less after the end of the financial year			78		33027	46499	
		Due more than 12 months after the end of the financial year			79			1463	
Tangible assets					80				
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities				81		151916	35489	
	Cash in hand				82				
Other assets (particulars to be specified by way of supplementary note)					83				
Prepayments and accrued income	Accrued interest and rent				84		18646	12931	
	Deferred acquisition costs				85				
	Other prepayments and accrued income				86		7703	5970	
Deductions from the aggregate value of assets					87				
Total sheet 3 (71 to 86 less 87)					88		219507	117899	
Grand total of admissible assets after deduction of market risk and counterparty limits (39+69+88)					89		8000130	7169032	
Reconciliation to asset values determined in accordance with the insurance accounts rules									
Total admissible assets after deduction of market risk and counterparty limits (as per line 89 above)					91		8000130	7169032	
Assets in excess of market and counterparty limits					92				
Capital resources requirement deduction for subsidiary undertakings which are insurance undertakings					93		32931		
Other differences in the valuation of assets (other than for assets not valued above)					94		26921	45355	
Other inadmissible assets					95		251925	294177	
Total assets determined in accordance with the insurance accounts rules (91-95)					99		8311907	7508564	
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance					100		2375	9864	

Long term insurance business liabilities and margins

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Total Long Term Business Assets**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			day	month	year			
R14	15454	GL	31	12	2004	£000	10	
						As at the end of this financial year	As at the end of the previous year	
						1	2	
Mathematical reserves, after distribution of surplus			11			70342362	68946588	
Cash bonuses which had not been paid to policyholders prior to end of the financial year			12					
Balance of surplus/(valuation deficit)			13			6756	83611	
Long term insurance business fund carried forward (11 to 13)			14			70349118	69030199	
Claims outstanding which had fallen due for payment before the end of the financial year	Gross amount		15			401822	399077	
	Reinsurers' share		16			1600	2747	
	Net (15-16)		17			400222	396330	
Provisions for other risks and charges	Taxation		21			1283205	1007254	
	Other		22					
Deposits received from reinsurers			23			9004	53610	
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	31			48882	74159	
		Reinsurance accepted	32					
		Reinsurance ceded	33			13700	14702	
	Debenture loans	Secured	34					
		Unsecured	35					
	Amounts owed to credit institutions		36					
	Other creditors	Taxation	37				377198	289989
		Other	38				583064	476935
Accruals and deferred income			39			156849	165658	
Provision for "reasonably foreseeable adverse variations"			41					
Total other insurance and non-insurance liabilities (17 to 41)			49			2872124	2478637	
Excess of the value of net admissible assets			51			13920840	10304435	
Total liabilities and margins			59			87142082	81813271	
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance			61			176790	197165	
Amounts included in line 59 attributable to liabilities in respect of property linked benefits			62			6420890	5901057	
Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate			63				3142000	

Long term insurance business liabilities and margins

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Category of assets **Scottish Amicable Insurance Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			day	month	year			
R14	15454	GL	31	12	2004	£000	11	
						As at the end of this financial year 1	As at the end of the previous year 2	
Mathematical reserves, after distribution of surplus			11			11671836	11637266	
Cash bonuses which had not been paid to policyholders prior to end of the financial year			12					
Balance of surplus/(valuation deficit)			13					
Long term insurance business fund carried forward (11 to 13)			14			11671836	11637266	
Claims outstanding which had fallen due for payment before the end of the financial year	Gross amount		15			77101	67127	
	Reinsurers' share		16			746	70	
	Net (15-16)		17			76355	67057	
Provisions for other risks and charges	Taxation		21			117072	77379	
	Other		22					
Deposits received from reinsurers			23					
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	31			1055	258	
		Reinsurance accepted	32					
		Reinsurance ceded	33					
	Debenture loans	Secured	34					
		Unsecured	35					
	Amounts owed to credit institutions		36					
	Other creditors	Taxation	37				15502	12560
		Other	38				230373	183856
Accruals and deferred income			39			670	1156	
Provision for "reasonably foreseeable adverse variations"			41					
Total other insurance and non-insurance liabilities (17 to 41)			49			441027	342266	
Excess of the value of net admissible assets			51			1703486	1317807	
Total liabilities and margins			59			13816349	13297339	
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance			61			105269	105500	
Amounts included in line 59 attributable to liabilities in respect of property linked benefits			62					
Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate			63				720000	

Long term insurance business liabilities and margins

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Category of assets **With-Profits Sub-Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			day	month	year			
R14	15454	GL	31	12	2004	£000	12	
						As at the end of this financial year 1	As at the end of the previous year 2	
Mathematical reserves, after distribution of surplus			11			50029868	50007714	
Cash bonuses which had not been paid to policyholders prior to end of the financial year			12					
Balance of surplus/(valuation deficit)			13					
Long term insurance business fund carried forward (11 to 13)			14			50029868	50007714	
Claims outstanding which had fallen due for payment before the end of the financial year	Gross amount		15			292196	303474	
	Reinsurers' share		16			813	1794	
	Net (15-16)		17			291383	301680	
Provisions for other risks and charges	Taxation		21			1251626	1015144	
	Other		22					
Deposits received from reinsurers			23			9004	5062	
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	31			41625	57891	
		Reinsurance accepted	32					
		Reinsurance ceded	33			12916	14631	
	Debenture loans	Secured	34					
		Unsecured	35					
	Amounts owed to credit institutions		36					
	Other creditors	Taxation	37				317191	224965
		Other	38				255725	208994
Accruals and deferred income			39			153820	162806	
Provision for "reasonably foreseeable adverse variations"			41					
Total other insurance and non-insurance liabilities (17 to 41)			49			2333290	1991173	
Excess of the value of net admissible assets			51			12109927	8910940	
Total liabilities and margins			59			64473085	60909827	
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance			61			54617	89361	
Amounts included in line 59 attributable to liabilities in respect of property linked benefits			62					
Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate			63				2400000	

Long term insurance business liabilities and margins

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Category of assets **Defined Charge Participating Sub-Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets
			day	month	year		
R14	15454	GL	31	12	2004	£000	13
						As at the end of this financial year 1	As at the end of the previous year 2
Mathematical reserves, after distribution of surplus			11			793531	408998
Cash bonuses which had not been paid to policyholders prior to end of the financial year			12				
Balance of surplus/(valuation deficit)			13				
Long term insurance business fund carried forward (11 to 13)			14			793531	408998
Claims outstanding which had fallen due for payment before the end of the financial year	Gross amount		15			18	102
	Reinsurers' share		16				
	Net (15-16)		17			18	102
Provisions for other risks and charges	Taxation		21				
	Other		22				
Deposits received from reinsurers			23				
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	31				161
		Reinsurance accepted	32				
		Reinsurance ceded	33				
	Debenture loans	Secured	34				
		Unsecured	35				
	Amounts owed to credit institutions		36				
	Other creditors	Taxation	37				
		Other	38				2923
Accruals and deferred income		39					
Provision for "reasonably foreseeable adverse variations"		41					
Total other insurance and non-insurance liabilities (17 to 41)		49				2941	5658
Excess of the value of net admissible assets		51				56046	22417
Total liabilities and margins		59				852518	437073
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance		61				1171	
Amounts included in line 59 attributable to liabilities in respect of property linked benefits		62					
Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate		63					22000

Long term insurance business liabilities and margins

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Category of assets **Non-Profit Sub-Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets
			day	month	year		
R14	15454	GL	31	12	2004	£000	14
						As at the end of this financial year 1	As at the end of the previous year 2
Mathematical reserves, after distribution of surplus			11			7847127	6892610
Cash bonuses which had not been paid to policyholders prior to end of the financial year			12				
Balance of surplus/(valuation deficit)			13			6756	83611
Long term insurance business fund carried forward (11 to 13)			14			7853883	6976221
Claims outstanding which had fallen due for payment before the end of the financial year	Gross amount		15			32507	28374
	Reinsurers' share		16			41	883
	Net (15-16)		17			32466	27491
Provisions for other risks and charges	Taxation		21			(85493)	(85269)
	Other		22				
Deposits received from reinsurers			23				48548
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	31			6202	15849
		Reinsurance accepted	32				
		Reinsurance ceded	33			784	71
	Debenture loans	Secured	34				
		Unsecured	35				
	Amounts owed to credit institutions		36				
	Other creditors	Taxation	37			44505	52464
		Other	38			94043	78690
Accruals and deferred income			39			2359	1696
Provision for "reasonably foreseeable adverse variations"			41				
Total other insurance and non-insurance liabilities (17 to 41)			49			94866	139540
Excess of the value of net admissible assets			51			51381	53271
Total liabilities and margins			59			8000130	7169032
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance			61			15733	2304
Amounts included in line 59 attributable to liabilities in respect of property linked benefits			62			6420890	5901057
Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate			63				

Liabilities (other than long term insurance business)Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

		Company registration number	GL/UK/CM	Period ended			Units
		R15	GL	day	month	year	£000
		15454	GL	31	12	2004	As at the end of this financial year 1
							As at the end of the previous year 2
Technical provisions (gross amount)	Provision for unearned premiums		11	9785			8914
	Claims outstanding		12	165803			231941
	Provision for unexpired risks		13	44			
	Equalisation provisions	Credit business	14				
		Other than credit business	15	14018			23243
	Other		16				
	Total (11 to 16)		19	189650			264098
Provisions for other risks and charges	Taxation		21				
	Other		22	26900			30587
Deposits received from reinsurers			31				668
Creditors	Arising out of insurance operations	Direct insurance business	41	3765			4239
		Reinsurance accepted	42	435			557
		Reinsurance ceded	43	1038			1618
	Debenture loans	Secured	44				
		Unsecured	45				
	Amounts owed to credit institutions		46				
	Other creditors	Taxation	47	91			
		Recommended dividend	48				
		Other	49	191353			222677
Accruals and deferred income			51				1645
Total (19 to 51)			59	413232			526089
Provision for "reasonably foreseeable adverse variations"			61	20044			20765
Cumulative preference share capital			62	1000			1000
Subordinated loan capital			63				
Total (59 to 63)			69	434276			547854
Amounts included in line 69 attributable to liabilities to related insurers, other than those under contracts of insurance or reinsurance			71				

Profit and loss account (non-technical account)Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

		Company registration number	GL/UK/CM	Period ended			Units			
		R16	15454	GL	31	12	2004	£000		
				This financial year	Previous year			Source		
				1	2			Form	Line	Column
Transfer (to)/from the general insurance business technical account	From Form 20	11	(14155)	(8388)	20	59				
	Equalisation provisions	12	9225	10225						
Transfer from the long term insurance business revenue account		13	198407	166305	40	26				
Investment income	Income	14	51560	72016						
	Value re-adjustments on investments	15	264696	13173						
	Gains on the realisation of investments	16		5170						
Investment charges	Investment management charges, including interest	17	348	388						
	Value re-adjustments on investments	18								
	Loss on the realisation of investments	19	1478							
Allocated investment return transferred to the general insurance business technical account		20			20	51				
Other income and charges (particulars to be specified by way of supplementary note)		21	(38995)	(111264)						
Profit or loss on ordinary activities before tax (11+12+13+14+15+16-17-18-19-20+21)		29	468912	146849						
Tax on profit or loss on ordinary activities		31	5109	8252						
Profit or loss on ordinary activities after tax (29-31)		39	463803	138597						
Extraordinary profit or loss (particulars to be specified by way of supplementary note)		41								
Tax on extraordinary profit or loss		42								
Other taxes not shown under the preceding items		43								
Profit or loss for the financial year (39+41-(42+43))		49	463803	138597						
Dividends (paid and proposed)		51	309030	373033						
Profit or loss retained for the financial year (49-51)		59	154773	(234436)						

Analysis of derivative contractsName of insurer **The Prudential Assurance Company Limited**

Global business

Business: **Long term**Financial year ended **31 December 2004**Category of assets **Total Long Term Business Assets**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets
		R17	GL	31	12	2004	£000	10
Derivative contracts		As at the end of this financial year			As at the end of the previous year			
		Assets 1		Liabilities 2		Assets 3		Liabilities 4
Futures contracts	Fixed-interest securities	11						
	Equity shares	12						
	Land	13						
	Currencies	14	362054		55489		509817	36374
	Other	15						
Options	Fixed-interest securities	21						
	Equity shares	22	14677				28838	1831
	Land	23						
	Currencies	24						
	Other	25					39396	
Contracts for differences	Fixed-interest securities	31	31379		467			
	Equity shares	32	13242		16319		46598	38487
	Land	33						
	Currencies	34	8799				7107	
	Other	35	60443				51907	154
Adjustments for variation margin		41	(13880)		(17488)		(28989)	(36180)
Total (11 to 41)		49	476714		54787		654674	40666

Analysis of derivative contractsName of insurer **The Prudential Assurance Company Limited**

Global business

Business: **Long term**Financial year ended **31 December 2004**Category of assets **Scottish Amicable Insurance Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R17	15454	GL	31	12	2004	£000	11
		As at the end of this financial year			As at the end of the previous year				
		Assets		Liabilities		Assets		Liabilities	
		1		2		3		4	
Derivative contracts									
Futures contracts	Fixed-interest securities	11							
	Equity shares	12							
	Land	13							
	Currencies	14	64756		10908		94218		7013
	Other	15							
Options	Fixed-interest securities	21							
	Equity shares	22	2259				2998		212
	Land	23							
	Currencies	24							
	Other	25					39396		
Contracts for differences	Fixed-interest securities	31	31379						
	Equity shares	32	1217		2443		6729		6276
	Land	33							
	Currencies	34							
	Other	35	10571				8208		
Adjustments for variation margin		41	(1258)		(2556)		(4125)		(5925)
Total (11 to 41)		49	108924		10795		147424		7576

Analysis of derivative contractsName of insurer **The Prudential Assurance Company Limited**

Global business

Business: **Long term**Financial year ended **31 December 2004**Category of assets **With-Profits Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets				
		R17	15454	GL	31	12	2004	£000	12			
					As at the end of this financial year			As at the end of the previous year				
					Assets		Liabilities					
					1		2		3		4	
Derivative contracts												
Futures contracts	Fixed-interest securities	11										
	Equity shares	12										
	Land	13										
	Currencies	14	297186			44019		415377		29175		
	Other	15										
Options	Fixed-interest securities	21										
	Equity shares	22	12418					25840		1619		
	Land	23										
	Currencies	24										
	Other	25										
Contracts for differences	Fixed-interest securities	31				467						
	Equity shares	32	9705			13790		38077		32211		
	Land	33										
	Currencies	34	8799					7107				
	Other	35	49872					43699		154		
Adjustments for variation margin		41	(10345)			(14796)		(23130)		(30255)		
Total (11 to 41)		49	367635			43480		506970		32904		

Analysis of derivative contractsName of insurer **The Prudential Assurance Company Limited**

Global business

Business: **Long term**Financial year ended **31 December 2004**Category of assets **Defined Charge Participating Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets
		R17	GL	31	12	2004	£000	13
Derivative contracts		As at the end of this financial year			As at the end of the previous year			
		Assets 1		Liabilities 2		Assets 3		Liabilities 4
Futures contracts	Fixed-interest securities	11						
	Equity shares	12						
	Land	13						
	Currencies	14	112		562			
	Other	15						
Options	Fixed-interest securities	21						
	Equity shares	22						
	Land	23						
	Currencies	24						
	Other	25						
Contracts for differences	Fixed-interest securities	31						
	Equity shares	32	2320		86	1792		
	Land	33						
	Currencies	34						
	Other	35						
Adjustments for variation margin		41	(2277)		(136)	(1734)		
Total (11 to 41)		49	155		512	58		

Analysis of derivative contractsName of insurer **The Prudential Assurance Company Limited**

Global business

Business: **Long term**Financial year ended **31 December 2004**Category of assets **Non-Profit Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets
		R17	GL	31	12	2004	£000	14
Derivative contracts		As at the end of this financial year			As at the end of the previous year			
		Assets 1		Liabilities 2		Assets 3		Liabilities 4
Futures contracts	Fixed-interest securities	11						
	Equity shares	12						
	Land	13						
	Currencies	14				222	186	
	Other	15						
Options	Fixed-interest securities	21						
	Equity shares	22						
	Land	23						
	Currencies	24						
	Other	25						
Contracts for differences	Fixed-interest securities	31						
	Equity shares	32						
	Land	33						
	Currencies	34						
	Other	35						
Adjustments for variation margin		41						
Total (11 to 41)		49				222	186	

With-profits insurance capital component for the fundName of insurer **The Prudential Assurance Company Limited**With-profits fund **Total With-Profits Sub-Fund**Financial year ended **31 December 2004**

	Company registration number	GL/UK/CM	Period ended			Units	
			day	month	year		
	R18	15454	GL	31	12	2004	£000
				As at end of this financial year		As at end of the previous year	
				1		2	

Regulatory excess capital

Regulatory value of assets	Long-term admissible assets of the fund	11	79141952	
	Implicit items allocated to the fund	12		
	Mathematical reserves in respect of non-profit insurance contracts written in the fund	13	1742896	
	Long-term admissible assets of the fund covering the long-term insurance capital requirement allocated in respect of non-profit insurance contracts written in the fund	14	140933	
	Long-term admissible assets of the fund covering the resilience capital requirement allocated in respect of non-profit insurance contracts written in the fund	15	119780	
	Total (11+12-(13+14+15))	19	77138343	
Regulatory value of liabilities	Mathematical reserves (after distribution of surplus) in respect of the fund's with-profits insurance contracts	21	60752340	
	Regulatory current liabilities of the fund	22	2777259	
	Total (21+22)	29	63529599	
Long-term insurance capital requirement in respect of the fund's with-profits insurance contracts		31	2511664	
Resilience capital requirement in respect of the fund's with-profits insurance contracts		32	3207220	
Sum of regulatory value of liabilities, long-term insurance capital requirement and resilience capital requirement (29+31+32)		39	69248483	
Regulatory excess capital (19-39)		49	7889860	

Realistic excess capital

Realistic excess capital	51	4242360	
--------------------------	-----------	---------	--

Excess assets allocated to with-profits insurance business

Excess (deficiency) of assets allocated to with-profits insurance business in fund (49-51)	61	3647500	
Realistic amount of capital instruments attributed to the fund and included in capital resources (unstressed)	62		
Face amount of capital instruments attributed to the fund and included in capital resources (stressed)	63		
With-profits insurance capital component for fund (if 62 exceeds 63, greater of 61+62-63 and zero, else greater of 61 and zero)	64	3647500	

With-profits insurance capital component for the fundName of insurer **The Prudential Assurance Company Limited**With-profits fund **Scottish Amicable Insurance Fund**Financial year ended **31 December 2004**

	Company registration number	GL/UK/CM	Period ended			Units	
			day	month	year		
	R18	15454	GL	31	12	2004	£000
				As at end of this financial year		As at end of the previous year	
				1		2	

Regulatory excess capital

Regulatory value of assets	Long-term admissible assets of the fund	11	13816349	
	Implicit items allocated to the fund	12		
	Mathematical reserves in respect of non-profit insurance contracts written in the fund	13	771293	
	Long-term admissible assets of the fund covering the long-term insurance capital requirement allocated in respect of non-profit insurance contracts written in the fund	14	59933	
	Long-term admissible assets of the fund covering the resilience capital requirement allocated in respect of non-profit insurance contracts written in the fund	15	14780	
	Total (11+12-(13+14+15))	19	12970343	
Regulatory value of liabilities	Mathematical reserves (after distribution of surplus) in respect of the fund's with-profits insurance contracts	21	10900543	
	Regulatory current liabilities of the fund	22	441028	
	Total (21+22)	29	11341571	
Long-term insurance capital requirement in respect of the fund's with-profits insurance contracts		31	371000	
Resilience capital requirement in respect of the fund's with-profits insurance contracts		32	260220	
Sum of regulatory value of liabilities, long-term insurance capital requirement and resilience capital requirement (29+31+32)		39	11972791	
Regulatory excess capital (19-39)		49	997552	

Realistic excess capital

Realistic excess capital	51	189831	
--------------------------	-----------	--------	--

Excess assets allocated to with-profits insurance business

Excess (deficiency) of assets allocated to with-profits insurance business in fund (49-51)	61	807721	
Realistic amount of capital instruments attributed to the fund and included in capital resources (unstressed)	62		
Face amount of capital instruments attributed to the fund and included in capital resources (stressed)	63		
With-profits insurance capital component for fund (if 62 exceeds 63, greater of 61+62-63 and zero, else greater of 61 and zero)	64	807721	

With-profits insurance capital component for the fundName of insurer **The Prudential Assurance Company Limited**With-profits fund **With-Profits Sub-Fund**Financial year ended **31 December 2004**

	Company registration number	GL/UK/CM	Period ended			Units	
			day	month	year		
	R18	15454	GL	31	12	2004	£000
				As at end of this financial year		As at end of the previous year	
				1		2	

Regulatory excess capital

Regulatory value of assets	Long-term admissible assets of the fund	11	64473085	
	Implicit items allocated to the fund	12		
	Mathematical reserves in respect of non-profit insurance contracts written in the fund	13	971603	
	Long-term admissible assets of the fund covering the long-term insurance capital requirement allocated in respect of non-profit insurance contracts written in the fund	14	81000	
	Long-term admissible assets of the fund covering the resilience capital requirement allocated in respect of non-profit insurance contracts written in the fund	15	105000	
	Total (11+12-(13+14+15))	19	63315482	
Regulatory value of liabilities	Mathematical reserves (after distribution of surplus) in respect of the fund's with-profits insurance contracts	21	49058265	
	Regulatory current liabilities of the fund	22	2333290	
	Total (21+22)	29	51391555	
Long-term insurance capital requirement in respect of the fund's with-profits insurance contracts		31	2108664	
Resilience capital requirement in respect of the fund's with-profits insurance contracts		32	2895000	
Sum of regulatory value of liabilities, long-term insurance capital requirement and resilience capital requirement (29+31+32)		39	56395219	
Regulatory excess capital (19-39)		49	6920263	

Realistic excess capital

Realistic excess capital	51	4052529	
--------------------------	-----------	---------	--

Excess assets allocated to with-profits insurance business

Excess (deficiency) of assets allocated to with-profits insurance business in fund (49-51)	61	2867734	
Realistic amount of capital instruments attributed to the fund and included in capital resources (unstressed)	62		
Face amount of capital instruments attributed to the fund and included in capital resources (stressed)	63		
With-profits insurance capital component for fund (if 62 exceeds 63, greater of 61+62-63 and zero, else greater of 61 and zero)	64	2867734	

With-profits insurance capital component for the fundName of insurer **The Prudential Assurance Company Limited**With-profits fund **Defined Charge Participating Sub-Fund**Financial year ended **31 December 2004**

	Company registration number	GL/UK/CM	Period ended			Units	
			day	month	year		
	R18	15454	GL	31	12	2004	£000
				As at end of this financial year		As at end of the previous year	
				1		2	

Regulatory excess capital

Regulatory value of assets	Long-term admissible assets of the fund	11	852518	
	Implicit items allocated to the fund	12		
	Mathematical reserves in respect of non-profit insurance contracts written in the fund	13		
	Long-term admissible assets of the fund covering the long-term insurance capital requirement allocated in respect of non-profit insurance contracts written in the fund	14		
	Long-term admissible assets of the fund covering the resilience capital requirement allocated in respect of non-profit insurance contracts written in the fund	15		
	Total (11+12-(13+14+15))	19	852518	
Regulatory value of liabilities	Mathematical reserves (after distribution of surplus) in respect of the fund's with-profits insurance contracts	21	793532	
	Regulatory current liabilities of the fund	22	2941	
	Total (21+22)	29	796473	
Long-term insurance capital requirement in respect of the fund's with-profits insurance contracts		31	32000	
Resilience capital requirement in respect of the fund's with-profits insurance contracts		32	52000	
Sum of regulatory value of liabilities, long-term insurance capital requirement and resilience capital requirement (29+31+32)		39	880473	
Regulatory excess capital (19-39)		49	(27955)	

Realistic excess capital

Realistic excess capital	51		
--------------------------	-----------	--	--

Excess assets allocated to with-profits insurance business

Excess (deficiency) of assets allocated to with-profits insurance business in fund (49-51)	61	(27955)	
Realistic amount of capital instruments attributed to the fund and included in capital resources (unstressed)	62		
Face amount of capital instruments attributed to the fund and included in capital resources (stressed)	63		
With-profits insurance capital component for fund (if 62 exceeds 63, greater of 61+62-63 and zero, else greater of 61 and zero)	64		

Realistic balance sheet

Name of insurer **The Prudential Assurance Company Limited**With-profits fund **Total With-Profits Sub-Fund**Financial year ended **31 December 2004**

R19	Company registration number 15454	GL/UK/CM GL	Period ended			Units £000
			day	month	year	
			31	12	2004	
			As at end of this financial year 1			As at end of the previous year 2

Realistic value of assets available to the fund

Regulatory value of assets	11	77138343	
Implicit items allocated to the fund	12		
Value of shares in subsidiaries held in the fund (regulatory)	13	421521	
Excess admissible assets	21		
Present value of future profits (or losses) on non-profit insurance contracts written in the fund	22	1074727	
Value of derivatives and quasi-derivatives not already reflected in lines 11 to 22	23		
Value of shares in subsidiaries held in fund (realistic)	24	802917	
Prepayments made from the fund	25		
Realistic value of assets of fund (11+21+22+23+24+25-(12+13))	26	78594466	
Support arrangement assets	27		
Assets available to the fund (26+27)	29	78594466	

Realistic value of liabilities of fund

With-profits benefit reserve	31	66757403	
Future policy related liabilities	Part miscellaneous surplus attributed to with-profits benefits reserve	32	
	Part miscellaneous deficit attributed to with-profits benefits reserve	33	
	Planned enhancements to with-profits benefits reserve	34	599150
	Planned deductions for the costs of guarantees, options and smoothing from with-profits benefits reserve	35	1487557
	Planned deductions for other costs deemed chargeable to with-profits benefits reserve	36	
	Future costs of contractual guarantees (other than financial options)	41	1717340
	Future costs of non-contractual commitments	42	
	Future costs of financial operations	43	539125
	Future costs of smoothing (possibly negative)	44	794970
	Financing costs	45	
	Any other liabilities related to regulatory duty to treat customers fairly	46	
Other long-term insurance liabilities	47	1038132	
Total (32+34+41+42+43+44+45+46+47-(33+35+36))	49	3201160	
Realistic current liabilities of the fund	51	2595207	
Realistic value of liabilities of fund (31+49+51)	59	72553770	

Realistic balance sheet

Name of insurer **The Prudential Assurance Company Limited**

With-profits fund **Total With-Profits Sub-Fund**

Financial year ended **31 December 2004**

R19	Company registration number 15454	GL/UK/CM GL	Period ended			Units £000
			day	month	year	
			31	12	2004	
			As at end of this financial year			As at end of the previous year
			1			2

Realistic excess capital and additional capital available

Value of relevant assets before applying the most adverse scenario other than the present value of future profits arising from business outside with-profits funds	62	74352104	
Amount of present value of future profits (or losses) on long-term insurance contracts written outside the fund included in the value of relevant assets before applying most adverse scenario	63		
Value of relevant assets before applying the most adverse scenario (62+63)	64	74352104	
Risk capital margin for fund (62-59)	65	1798334	
Realistic excess capital for fund (26-(59+65))	66	4242362	
Realistic excess available capital for fund (29-(59+65))	67	4242362	
Working capital for fund (29-59)	68	6040696	
Working capital ratio for fund (68/29)	69	0.08	

Other assets potentially available if required to cover the fund's risk capital margin

Additional amount potentially available for inclusion in line 62	81		
Additional amount potentially available for inclusion in line 63	82		

Realistic balance sheet

Name of insurer **The Prudential Assurance Company Limited**With-profits fund **Scottish Amicable Insurance Fund**Financial year ended **31 December 2004**

R19	Company registration number 15454	GL/UK/CM GL	Period ended			Units £000
			day	month	year	
			31	12	2004	
			As at end of this financial year 1			As at end of the previous year 2

Realistic value of assets available to the fund

Regulatory value of assets	11	12970343	
Implicit items allocated to the fund	12		
Value of shares in subsidiaries held in the fund (regulatory)	13		
Excess admissible assets	21		
Present value of future profits (or losses) on non-profit insurance contracts written in the fund	22	400796	
Value of derivatives and quasi-derivatives not already reflected in lines 11 to 22	23		
Value of shares in subsidiaries held in fund (realistic)	24		
Prepayments made from the fund	25		
Realistic value of assets of fund (11+21+22+23+24+25-(12+13))	26	13371139	
Support arrangement assets	27		
Assets available to the fund (26+27)	29	13371139	

Realistic value of liabilities of fund

With-profits benefit reserve	31	11646805	
Future policy related liabilities	Part miscellaneous surplus attributed to with-profits benefits reserve	32	
	Part miscellaneous deficit attributed to with-profits benefits reserve	33	
	Planned enhancements to with-profits benefits reserve	34	211373
	Planned deductions for the costs of guarantees, options and smoothing from with-profits benefits reserve	35	469439
	Planned deductions for other costs deemed chargeable to with-profits benefits reserve	36	
	Future costs of contractual guarantees (other than financial options)	41	244094
	Future costs of non-contractual commitments	42	
	Future costs of financial operations	43	490421
	Future costs of smoothing (possibly negative)	44	59665
	Financing costs	45	
	Any other liabilities related to regulatory duty to treat customers fairly	46	
Other long-term insurance liabilities	47	83932	
Total (32+34+41+42+43+44+45+46+47-(33+35+36))	49	620046	
Realistic current liabilities of the fund	51	427162	
Realistic value of liabilities of fund (31+49+51)	59	12694013	

Realistic balance sheetName of insurer **The Prudential Assurance Company Limited**With-profits fund **Scottish Amicable Insurance Fund**Financial year ended **31 December 2004**

R19	Company registration number 15454	GL/UK/CM GL	Period ended			Units £000
			day	month	year	
			31	12	2004	
			As at end of this financial year			As at end of the previous year
			1			2

Realistic excess capital and additional capital available

Value of relevant assets before applying the most adverse scenario other than the present value of future profits arising from business outside with-profits funds	62	13181307	
Amount of present value of future profits (or losses) on long-term insurance contracts written outside the fund included in the value of relevant assets before applying most adverse scenario	63		
Value of relevant assets before applying the most adverse scenario (62+63)	64	13181307	
Risk capital margin for fund (62-59)	65	487294	
Realistic excess capital for fund (26-(59+65))	66	189832	
Realistic excess available capital for fund (29-(59+65))	67	189832	
Working capital for fund (29-59)	68	677126	
Working capital ratio for fund (68/29)	69	0.05	

Other assets potentially available if required to cover the fund's risk capital margin

Additional amount potentially available for inclusion in line 62	81		
Additional amount potentially available for inclusion in line 63	82		

Realistic balance sheet

Name of insurer **The Prudential Assurance Company Limited**With-profits fund **With-Profits Sub-Fund**Financial year ended **31 December 2004**

R19	Company registration number 15454	GL/UK/CM GL	Period ended			Units £000
			day	month	year	
			31	12	2004	
			As at end of this financial year			As at end of the previous year
			1			2

Realistic value of assets available to the fund

Regulatory value of assets	11	63315482	
Implicit items allocated to the fund	12		
Value of shares in subsidiaries held in the fund (regulatory)	13	421521	
Excess admissible assets	21		
Present value of future profits (or losses) on non-profit insurance contracts written in the fund	22	673931	
Value of derivatives and quasi-derivatives not already reflected in lines 11 to 22	23		
Value of shares in subsidiaries held in fund (realistic)	24	802917	
Prepayments made from the fund	25		
Realistic value of assets of fund (11+21+22+23+24+25-(12+13))	26	64370809	
Support arrangement assets	27		
Assets available to the fund (26+27)	29	64370809	

Realistic value of liabilities of fund

With-profits benefit reserve	31	54261021	
Future policy related liabilities	Part miscellaneous surplus attributed to with-profits benefits reserve	32	
	Part miscellaneous deficit attributed to with-profits benefits reserve	33	
	Planned enhancements to with-profits benefits reserve	34	387777
	Planned deductions for the costs of guarantees, options and smoothing from with-profits benefits reserve	35	990922
	Planned deductions for other costs deemed chargeable to with-profits benefits reserve	36	
	Future costs of contractual guarantees (other than financial options)	41	1464750
	Future costs of non-contractual commitments	42	
	Future costs of financial operations	43	48704
	Future costs of smoothing (possibly negative)	44	735305
	Financing costs	45	
	Any other liabilities related to regulatory duty to treat customers fairly	46	
Other long-term insurance liabilities	47	935500	
Total (32+34+41+42+43+44+45+46+47-(33+35+36))	49	2581114	
Realistic current liabilities of the fund	51	2165104	
Realistic value of liabilities of fund (31+49+51)	59	59007239	

Realistic balance sheet

Name of insurer **The Prudential Assurance Company Limited**

With-profits fund **With-Profits Sub-Fund**

Financial year ended **31 December 2004**

R19	Company registration number	15454	GL/UK/CM	Period ended			Units
				day	month	year	
			GL	31	12	2004	£000
				As at end of this financial year			As at end of the previous year
				1			2

Realistic excess capital and additional capital available

Value of relevant assets before applying the most adverse scenario other than the present value of future profits arising from business outside with-profits funds	62	60318279	
Amount of present value of future profits (or losses) on long-term insurance contracts written outside the fund included in the value of relevant assets before applying most adverse scenario	63		
Value of relevant assets before applying the most adverse scenario (62+63)	64	60318279	
Risk capital margin for fund (62-59)	65	1311040	
Realistic excess capital for fund (26-(59+65))	66	4052530	
Realistic excess available capital for fund (29-(59+65))	67	4052530	
Working capital for fund (29-59)	68	5363570	
Working capital ratio for fund (68/29)	69	0.08	

Other assets potentially available if required to cover the fund's risk capital margin

Additional amount potentially available for inclusion in line 62	81		
Additional amount potentially available for inclusion in line 63	82		

Realistic balance sheet

Name of insurer **The Prudential Assurance Company Limited**With-profits fund **Defined Charge Participating Sub-Fund**Financial year ended **31 December 2004**

R19	Company registration number 15454	GL/UK/CM GL	Period ended			Units £000
			day	month	year	
			31	12	2004	
			As at end of this financial year			As at end of the previous year
			1			2

Realistic value of assets available to the fund

Regulatory value of assets	11	852518	
Implicit items allocated to the fund	12		
Value of shares in subsidiaries held in the fund (regulatory)	13		
Excess admissible assets	21		
Present value of future profits (or losses) on non-profit insurance contracts written in the fund	22		
Value of derivatives and quasi-derivatives not already reflected in lines 11 to 22	23		
Value of shares in subsidiaries held in fund (realistic)	24		
Prepayments made from the fund	25		
Realistic value of assets of fund (11+21+22+23+24+25-(12+13))	26	852518	
Support arrangement assets	27		
Assets available to the fund (26+27)	29	852518	

Realistic value of liabilities of fund

With-profits benefit reserve	31	849577	
Future policy related liabilities	Part miscellaneous surplus attributed to with-profits benefits reserve	32	
	Part miscellaneous deficit attributed to with-profits benefits reserve	33	
	Planned enhancements to with-profits benefits reserve	34	
	Planned deductions for the costs of guarantees, options and smoothing from with-profits benefits reserve	35	27196
	Planned deductions for other costs deemed chargeable to with-profits benefits reserve	36	
	Future costs of contractual guarantees (other than financial options)	41	8496
	Future costs of non-contractual commitments	42	
	Future costs of financial operations	43	
	Future costs of smoothing (possibly negative)	44	
	Financing costs	45	
	Any other liabilities related to regulatory duty to treat customers fairly	46	
Other long-term insurance liabilities	47	18700	
Total (32+34+41+42+43+44+45+46+47-(33+35+36))	49		
Realistic current liabilities of the fund	51	2941	
Realistic value of liabilities of fund (31+49+51)	59	852518	

Realistic balance sheet

Name of insurer **The Prudential Assurance Company Limited**

With-profits fund **Defined Charge Participating Sub-Fund**

Financial year ended **31 December 2004**

R19	Company registration number 15454	GL/UK/CM GL	Period ended			Units £000
			day	month	year	
			31	12	2004	
			As at end of this financial year			As at end of the previous year
			1			2

Realistic excess capital and additional capital available

Value of relevant assets before applying the most adverse scenario other than the present value of future profits arising from business outside with-profits funds	62	852518	
Amount of present value of future profits (or losses) on long-term insurance contracts written outside the fund included in the value of relevant assets before applying most adverse scenario	63		
Value of relevant assets before applying the most adverse scenario (62+63)	64	852518	
Risk capital margin for fund (62-59)	65		
Realistic excess capital for fund (26-(59+65))	66		
Realistic excess available capital for fund (29-(59+65))	67		
Working capital for fund (29-59)	68		
Working capital ratio for fund (68/29)	69		

Other assets potentially available if required to cover the fund's risk capital margin

Additional amount potentially available for inclusion in line 62	81		
Additional amount potentially available for inclusion in line 63	82		

General insurance business : Technical account (excluding equalisation provisions)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting Class **Summary**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
		R20	15454	GL	31	12	2004	£000	99	
					This financial year		Previous year	Source		
					1		2	Form	Line	Column
Items to be shown net of reinsurance										
This year's underwriting (accident year accounting)	Earned premium	11	14871	12194	21	19	5			
	Claims incurred	12	6683	7593	22	17	4			
	Claims management costs	13	348	449	22	18	4			
	Adjustment for discounting	14			22	52	4			
	Increase in provision for unexpired risks	15	44		22	19	4			
	Other technical income or charges (particulars to be specified by way of supplementary note)	16								
	Net operating expenses	17	5594	6568	22	42	4			
	Balance of year's underwriting (11-12-13+14-15+16-17)	19	2201	(2416)						
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21			21	11	5			
	Claims incurred	22	13550	4223	22	13	4			
	Claims management costs	23	443	4	22	14	4			
	Adjustment for discounting	24	(36)	11	22	51	4			
	Other technical income or charges (particulars to be specified by way of supplementary note)	25								
	Net operating expenses	26	634	1343	22	41	4			
	Balance (21-22-23+24+25-26)	29	(14663)	(5559)						
Balance from underwriting year accounting	Per Form 24	31	(1693)	(413)	24	69	99-99			
	Other technical income and charges (particulars to be specified by way of supplementary note)	32								
	Total	39	(1693)	(413)						
Balance of all years' underwriting (19+29+39)		49	(14155)	(8388)						
Allocated investment return		51								
Transfer to non-technical account (49+51)		59	(14155)	(8388)						

General insurance business : Technical account (excluding equalisation provisions)Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting Class **Accident & Health**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
		R20	15454	GL	31	12	2004	£000	1	
					This financial year		Previous year	Source		
					1		2	Form	Line	Column
Items to be shown net of reinsurance										
This year's underwriting (accident year accounting)	Earned premium	11		8342	6055	21	19	5		
	Claims incurred	12		3845	2943	22	17	4		
	Claims management costs	13		247	182	22	18	4		
	Adjustment for discounting	14				22	52	4		
	Increase in provision for unexpired risks	15				22	19	4		
	Other technical income or charges (particulars to be specified by way of supplementary note)	16								
	Net operating expenses	17		2395	3166	22	42	4		
	Balance of year's underwriting (11-12-13+14-15+16-17)	19		1855	(236)					
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21				21	11	5		
	Claims incurred	22		238	(802)	22	13	4		
	Claims management costs	23		9	(37)	22	14	4		
	Adjustment for discounting	24				22	51	4		
	Other technical income or charges (particulars to be specified by way of supplementary note)	25								
	Net operating expenses	26				22	41	4		
	Balance (21-22-23+24+25-26)	29		(247)	839					
Balance from underwriting year accounting	Per Form 24	31				24	69	99-99		
	Other technical income and charges (particulars to be specified by way of supplementary note)	32								
	Total	39								
Balance of all years' underwriting (19+29+39)		49		1608	603					
Allocated investment return		51								
Transfer to non-technical account (49+51)		59		1608	603					

General insurance business : Technical account (excluding equalisation provisions)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting Class **Motor**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
		R20	15454	GL	31	12	2004	£000	2	
					This financial year		Previous year	Source		
					1		2	Form	Line	Column
Items to be shown net of reinsurance										
This year's underwriting (accident year accounting)	Earned premium	11	933	829	21	19	5			
	Claims incurred	12	243	641	22	17	4			
	Claims management costs	13	7	48	22	18	4			
	Adjustment for discounting	14			22	52	4			
	Increase in provision for unexpired risks	15	44		22	19	4			
	Other technical income or charges (particulars to be specified by way of supplementary note)	16								
	Net operating expenses	17	546	548	22	42	4			
	Balance of year's underwriting (11-12-13+14-15+16-17)	19	93	(408)						
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21			21	11	5			
	Claims incurred	22	182	(675)	22	13	4			
	Claims management costs	23	(24)	(52)	22	14	4			
	Adjustment for discounting	24			22	51	4			
	Other technical income or charges (particulars to be specified by way of supplementary note)	25								
	Net operating expenses	26	94	145	22	41	4			
	Balance (21-22-23+24+25-26)	29	(252)	582						
Balance from underwriting year accounting	Per Form 24	31			24	69	99-99			
	Other technical income and charges (particulars to be specified by way of supplementary note)	32								
	Total	39								
Balance of all years' underwriting (19+29+39)		49	(159)	174						
Allocated investment return		51								
Transfer to non-technical account (49+51)		59	(159)	174						

General insurance business : Technical account (excluding equalisation provisions)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting Class **Aviation**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
		R20	15454	GL	31	12	2004	£000	3	
					This financial year		Previous year	Source		
					1		2	Form	Line	Column
Items to be shown net of reinsurance										
This year's underwriting (accident year accounting)	Earned premium	11						21	19	5
	Claims incurred	12						22	17	4
	Claims management costs	13						22	18	4
	Adjustment for discounting	14						22	52	4
	Increase in provision for unexpired risks	15						22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16								
	Net operating expenses	17						22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19								
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21						21	11	5
	Claims incurred	22						22	13	4
	Claims management costs	23						22	14	4
	Adjustment for discounting	24						22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25								
	Net operating expenses	26						22	41	4
	Balance (21-22-23+24+25-26)	29								
Balance from underwriting year accounting	Per Form 24	31				678	(559)	24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32								
	Total	39				678	(559)			
Balance of all years' underwriting (19+29+39)		49				678	(559)			
Allocated investment return		51								
Transfer to non-technical account (49+51)		59				678	(559)			

General insurance business : Technical account (excluding equalisation provisions)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting Class **Marine**

Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary
R20	15454	GL	31	12	2004	£000
			day	month	year	
						4

Items to be shown net of reinsurance			This financial year			Previous year			Source		
			1	2	3	4	5	6	7	8	9
			Form	Line	Column						
This year's underwriting (accident year accounting)	Earned premium	11				21	19	5			
	Claims incurred	12				22	17	4			
	Claims management costs	13				22	18	4			
	Adjustment for discounting	14				22	52	4			
	Increase in provision for unexpired risks	15				22	19	4			
	Other technical income or charges (particulars to be specified by way of supplementary note)	16									
	Net operating expenses	17				22	42	4			
	Balance of year's underwriting (11-12-13+14-15+16-17)	19									
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21				21	11	5			
	Claims incurred	22				22	13	4			
	Claims management costs	23				22	14	4			
	Adjustment for discounting	24				22	51	4			
	Other technical income or charges (particulars to be specified by way of supplementary note)	25									
	Net operating expenses	26				22	41	4			
	Balance (21-22-23+24+25-26)	29									
Balance from underwriting year accounting	Per Form 24	31			(2784)	3263	24	69	99-99		
	Other technical income and charges (particulars to be specified by way of supplementary note)	32									
	Total	39			(2784)	3263					
Balance of all years' underwriting (19+29+39)		49			(2784)	3263					
Allocated investment return		51									
Transfer to non-technical account (49+51)		59			(2784)	3263					

General insurance business : Technical account (excluding equalisation provisions)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting Class **Transport**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary			
		R20	15454	GL	31	12	2004	£000	5		
					This financial year		Previous year	Source			
					1		2	Form	Line	Column	
Items to be shown net of reinsurance											
This year's underwriting (accident year accounting)	Earned premium	11					124	124	21	19	5
	Claims incurred	12					24	39	22	17	4
	Claims management costs	13					4	(9)	22	18	4
	Adjustment for discounting	14							22	52	4
	Increase in provision for unexpired risks	15							22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16									
	Net operating expenses	17					29	3	22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19					67	91			
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21							21	11	5
	Claims incurred	22					(13)	(139)	22	13	4
	Claims management costs	23						(19)	22	14	4
	Adjustment for discounting	24							22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25									
	Net operating expenses	26							22	41	4
	Balance (21-22-23+24+25-26)	29					13	158			
Balance from underwriting year accounting	Per Form 24	31					162	(483)	24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32									
	Total	39					162	(483)			
Balance of all years' underwriting (19+29+39)		49					242	(234)			
Allocated investment return		51									
Transfer to non-technical account (49+51)		59					242	(234)			

General insurance business : Technical account (excluding equalisation provisions)Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting Class **Property**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
		R20	15454	GL	31	12	2004	£000	6	
					This financial year		Previous year	Source		
					1		2	Form	Line	Column
Items to be shown net of reinsurance										
This year's underwriting (accident year accounting)	Earned premium	11			2022		1969	21	19	5
	Claims incurred	12			1043		1133	22	17	4
	Claims management costs	13			50		92	22	18	4
	Adjustment for discounting	14						22	52	4
	Increase in provision for unexpired risks	15						22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16								
	Net operating expenses	17			990		1176	22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19			(61)		(432)			
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21						21	11	5
	Claims incurred	22			(510)		(408)	22	13	4
	Claims management costs	23			(37)		(53)	22	14	4
	Adjustment for discounting	24						22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25								
	Net operating expenses	26			5		65	22	41	4
	Balance (21-22-23+24+25-26)	29			542		396			
Balance from underwriting year accounting	Per Form 24	31						24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32								
	Total	39								
Balance of all years' underwriting (19+29+39)		49			481		(36)			
Allocated investment return		51								
Transfer to non-technical account (49+51)		59			481		(36)			

General insurance business : Technical account (excluding equalisation provisions)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting Class **Third Party Liability**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
		R20	15454	GL	31	12	2004	£000	7	
					This financial year		Previous year	Source		
					1		2	Form	Line	Column
Items to be shown net of reinsurance										
This year's underwriting (accident year accounting)	Earned premium	11			2825		2933	21	19	5
	Claims incurred	12			1414		2759	22	17	4
	Claims management costs	13			40		134	22	18	4
	Adjustment for discounting	14						22	52	4
	Increase in provision for unexpired risks	15						22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16								
	Net operating expenses	17			1382		1619	22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19			(11)		(1579)			
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21						21	11	5
	Claims incurred	22			14123		6050	22	13	4
	Claims management costs	23			539		173	22	14	4
	Adjustment for discounting	24			(36)		11	22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25								
	Net operating expenses	26			364		973	22	41	4
	Balance (21-22-23+24+25-26)	29			(15062)		(7185)			
Balance from underwriting year accounting	Per Form 24	31						24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32								
	Total	39								
Balance of all years' underwriting (19+29+39)		49			(15073)		(8764)			
Allocated investment return		51								
Transfer to non-technical account (49+51)		59			(15073)		(8764)			

General insurance business : Technical account (excluding equalisation provisions)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting Class **Miscellaneous & Pecuniary Loss**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
		R20	15454	GL	31	12	2004	£000	8	
					This financial year		Previous year	Source		
					1		2	Form	Line	Column
Items to be shown net of reinsurance										
This year's underwriting (accident year accounting)	Earned premium	11		624	284	21	19	5		
	Claims incurred	12		115	78	22	17	4		
	Claims management costs	13			2	22	18	4		
	Adjustment for discounting	14				22	52	4		
	Increase in provision for unexpired risks	15				22	19	4		
	Other technical income or charges (particulars to be specified by way of supplementary note)	16								
	Net operating expenses	17		252	56	22	42	4		
	Balance of year's underwriting (11-12-13+14-15+16-17)	19		257	148					
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21				21	11	5		
	Claims incurred	22		(470)	197	22	13	4		
	Claims management costs	23		(44)	(8)	22	14	4		
	Adjustment for discounting	24				22	51	4		
	Other technical income or charges (particulars to be specified by way of supplementary note)	25								
	Net operating expenses	26		171	160	22	41	4		
	Balance (21-22-23+24+25-26)	29		343	(349)					
Balance from underwriting year accounting	Per Form 24	31				24	69	99-99		
	Other technical income and charges (particulars to be specified by way of supplementary note)	32								
	Total	39								
Balance of all years' underwriting (19+29+39)		49		600	(201)					
Allocated investment return		51								
Transfer to non-technical account (49+51)		59		600	(201)					

General insurance business : Technical account (excluding equalisation provisions)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting Class **Non-Proportional Treaty**

Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary	
R20	15454	GL	31	12	2004	£000	9
			day	month	year		

Items to be shown net of reinsurance			This financial year			Previous year	Source		
			1	2	3	2	Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	11					21	19	5
	Claims incurred	12					22	17	4
	Claims management costs	13					22	18	4
	Adjustment for discounting	14					22	52	4
	Increase in provision for unexpired risks	15					22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16							
	Net operating expenses	17					22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19							
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21					21	11	5
	Claims incurred	22					22	13	4
	Claims management costs	23					22	14	4
	Adjustment for discounting	24					22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25							
	Net operating expenses	26					22	41	4
	Balance (21-22-23+24+25-26)	29							
Balance from underwriting year accounting	Per Form 24	31			(599)	727	24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32							
	Total	39			(599)	727			
Balance of all years' underwriting (19+29+39)		49			(599)	727			
Allocated investment return		51							
Transfer to non-technical account (49+51)		59			(599)	727			

General insurance business : Technical account (excluding equalisation provisions)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting Class **Proportional Treaty**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
		R20	15454	GL	31	12	2004	£000	10	
					This financial year		Previous year	Source		
					1		2	Form	Line	Column
Items to be shown net of reinsurance										
This year's underwriting (accident year accounting)	Earned premium	11						21	19	5
	Claims incurred	12						22	17	4
	Claims management costs	13						22	18	4
	Adjustment for discounting	14						22	52	4
	Increase in provision for unexpired risks	15						22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16								
	Net operating expenses	17						22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19								
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21						21	11	5
	Claims incurred	22						22	13	4
	Claims management costs	23						22	14	4
	Adjustment for discounting	24						22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25								
	Net operating expenses	26						22	41	4
	Balance (21-22-23+24+25-26)	29								
Balance from underwriting year accounting	Per Form 24	31				850	(3361)	24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32								
	Total	39				850	(3361)			
Balance of all years' underwriting (19+29+39)		49				850	(3361)			
Allocated investment return		51								
Transfer to non-technical account (49+51)		59				850	(3361)			

General insurance business (accident year accounting) : Analysis of premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Accident & Health**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		R21	15454	GL	31	12	2004	£000	1
Premiums receivable during the financial year		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		1		3		5			
In respect of risks incepted in previous financial years	11	(1)		(1)					
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		1	2	3	4	5	6		
In respect of risks incepted in previous financial years	12								
In respect of risks incepted in this financial year	For periods of less than 12 months	13							
	For periods of 12 months	14	6901	5729	1484	857	5417	4872	
	For periods of more than 12 months	15							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year	16	4244		1319		2925			
Total (12 to 16)	19	11145	5729	2803	857	8342	4872		

General insurance business (accident year accounting) : Analysis of premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting class **Motor**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R21	15454	GL	31	12	2004	£000	2
		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		1		3		5			
In respect of risks incepted in previous financial years	11	(34)		(34)					
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		1	2	3	4	5	6		
In respect of risks incepted in previous financial years	12								
In respect of risks incepted in this financial year	For periods of less than 12 months	13							
	For periods of 12 months	14	603	704	68	152	535	552	
	For periods of more than 12 months	15							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year	16	487		89		398			
Total (12 to 16)	19	1090	704	157	152	933	552		

General insurance business (accident year accounting) : Analysis of premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Transport**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		R21	15454	GL	31	12	2004	£000	5
Premiums receivable during the financial year		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		1		3		5			
In respect of risks incepted in previous financial years	11								
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		1	2	3	4	5	6		
In respect of risks Incepted in previous financial years	12								
In respect of risks incepted in this financial year	For periods of less than 12 months	13							
	For periods of 12 months	14	138	137	65	64	73	73	
	For periods of more than 12 months	15							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year	16	114		63		51			
Total (12 to 16)	19	252	137	128	64	124	73		

General insurance business (accident year accounting) : Analysis of premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting class **Property**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		R21	15454	GL	31	12	2004	£000	6
Premiums receivable during the financial year		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		1		3		5			
In respect of risks incepted in previous financial years	11	(155)		(155)					
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		1	2	3	4	5	6		
In respect of risks Incepted in previous financial years	12	1				1			
In respect of risks incepted in this financial year	For periods of less than 12 months	13							
	For periods of 12 months	14	1495	1279	340	349	1155	930	
	For periods of more than 12 months	15							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year	16	1257		391		866			
Total (12 to 16)	19	2753	1279	731	349	2022	930		

General insurance business (accident year accounting) : Analysis of premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Third Party Liability**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		R21	15454	GL	31	12	2004	£000	7
Premiums receivable during the financial year		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		1		3		5			
In respect of risks incepted in previous financial years	11								
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		1	2	3	4	5	6		
In respect of risks incepted in previous financial years	12								
In respect of risks incepted in this financial year	For periods of less than 12 months	13							
	For periods of 12 months	14	1974	1792	249	450	1725	1342	
	For periods of more than 12 months	15							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year	16	1426		326		1100			
Total (12 to 16)	19	3400	1792	575	450	2825	1342		

General insurance business (accident year accounting) : Analysis of premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Miscellaneous & Pecuniary Loss**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		R21	15454	GL	31	12	2004	£000	8
Premiums receivable during the financial year		Gross premiums written		Reinsurers share			Net of reinsurance		
Earned in previous financial years			Earned in previous financial years				Earned in previous financial years		
1			3				5		
In respect of risks incepted in previous financial years	11								
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		1	2	3	4	5	6		
In respect of risks Incepted in previous financial years	12								
In respect of risks incepted in this financial year	For periods of less than 12 months	13							
	For periods of 12 months	14	723	143	310	30	413	113	
	For periods of more than 12 months	15							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year	16	423		212				211	
Total (12 to 16)	19	1146	143	522	30			624	113

General insurance business (accident year accounting) : Analysis of claims, expenses and technical provisions

Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting class **Accident & Health**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2004	£000	1
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	767		543		252		28
	Reinsurers' share	12	356		101		45		(210)
	Net (11-12)	13	411		442		207		238
	Claims management costs	14	35		33		11		9
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			3565		938		4503
	Reinsurers' share	16			491		167		658
	Net (15-16)	17			3074		771		3845
	Claims management costs	18			224		23		247
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	1005		2998		1218		2785
	Other acquisition expenses	22	648				939		(291)
	Administrative expenses	23			974				974
	Reinsurance commissions and profit participations	24	674		723		324		1073
	Total (21+22+23-24)	29	979		3249		1833		2395
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41							
	This financial year	42	980		3249		1834		2395
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

General insurance business (accident year accounting) : Analysis of claims, expenses and technical provisions

Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting class **Motor**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2004	£000	2
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	59886		14097		37754		(8035)
	Reinsurers' share	12	58718		13395		37106		(8217)
	Net (11-12)	13	1168		702		648		182
	Claims management costs	14	55		5		26		(24)
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			130		113		243
	Reinsurers' share	16							
	Net (15-16)	17			130		113		243
	Claims management costs	18			4		3		7
Provision for unexpired risks		19					44		44
Net operating expenses	Commissions	21	154		636		334		456
	Other acquisition expenses	22	82				116		(34)
	Administrative expenses	23			209				209
	Reinsurance commissions and profit participations	24	33		4		46		(9)
	Total (21+22+23-24)	29	203		841		404		640
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41			94				94
	This financial year	42	203		747		404		546
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

General insurance business (accident year accounting) : Analysis of claims, expenses and technical provisions

Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting class **Transport**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2004	£000	5
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	44		17		5		(22)
	Reinsurers' share	12	18		7		2		(9)
	Net (11-12)	13	26		10		3		(13)
	Claims management costs	14	2		2				
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			12		83		95
	Reinsurers' share	16			8		63		71
	Net (15-16)	17			4		20		24
	Claims management costs	18			1		3		4
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	27		82		40		69
	Other acquisition expenses	22	15				23		(8)
	Administrative expenses	23			15				15
	Reinsurance commissions and profit participations	24	32		51		35		48
	Total (21+22+23-24)	29	10		46		28		28
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41							
	This financial year	42	10		46		27		29
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

General insurance business (accident year accounting) : Analysis of claims, expenses and technical provisions

Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting class **Property**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2004	£000	6
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	51033		22057		28352	(624)	
	Reinsurers' share	12	49215		21844		27257	(114)	
	Net (11-12)	13	1818		213		1095	(510)	
	Claims management costs	14	96		11		48	(37)	
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			439		741	1180	
	Reinsurers' share	16			3		134	137	
	Net (15-16)	17			436		607	1043	
	Claims management costs	18			25		25	50	
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	396		1047		486	957	
	Other acquisition expenses	22	211				210	1	
	Administrative expenses	23			224			224	
	Reinsurance commissions and profit participations	24	166		188		167	187	
	Total (21+22+23-24)	29	441		1083		529	995	
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41			5			5	
	This financial year	42	441		1078		529	990	
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

General insurance business (accident year accounting) : Analysis of claims, expenses and technical provisions

Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting class **Third Party Liability**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2004	£000	7
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	43662		4501		53238		14077
	Reinsurers' share	12	152		30		76		(46)
	Net (11-12)	13	43510		4471		53162		14123
	Claims management costs	14	1964		66		2437		539
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			199		1249		1448
	Reinsurers' share	16			5		29		34
	Net (15-16)	17			194		1220		1414
	Claims management costs	18			13		27		40
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	450		1261		587		1124
	Other acquisition expenses	22	240				294		(54)
	Administrative expenses	23			686				686
	Reinsurance commissions and profit participations	24	128		4		123		9
	Total (21+22+23-24)	29	562		1943		758		1747
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	686				650		(36)
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39	686				650		(36)
Split of line 29	Prior financial years	41			364				364
	This financial year	42	561		1579		758		1382
Split of line 39	Incidents occurring prior to this financial year	51	686				650		(36)
	Incidents occurring in this financial year	52							

General insurance business (accident year accounting) : Analysis of claims, expenses and technical provisions

Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**Accounting class **Miscellaneous & Pecuniary Loss**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2004	£000	8
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	3063		704		2039		(320)
	Reinsurers' share	12	39		175		14		150
	Net (11-12)	13	3024		529		2025		(470)
	Claims management costs	14	139		2		93		(44)
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			85		110		195
	Reinsurers' share	16			30		50		80
	Net (15-16)	17			55		60		115
	Claims management costs	18							
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	133		290		43		380
	Other acquisition expenses	22	71				24		47
	Administrative expenses	23			211				211
	Reinsurance commissions and profit participations	24	97		128		10		215
	Total (21+22+23-24)	29	107		373		57		423
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41			171				171
	This financial year	42	107		201		56		252
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

General insurance business (accident year accounting) : Analysis of net claims and premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Accident & Health**

Company registration number **GL/UK/CM** Period ended day month year **31 12 2004** Units **£000** Accounting class **1**

Accident year ended			Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %
Month	Year		1	2	3	4	Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)	9	10	11	12	13
12	2004	11				3081	375	397			3853		4906		78.5
12	2003	12	1754	264		423	79	23	228	6	291		3274	98.9	69.6
12	2002	13	1659	534	368	11	53	14	74	23	(19)		11901	(16.5)	17.7
12	2001	14	1474	391	259		27	7	39	11	(16)		8066	(25.1)	21.9
12	2000	15	790	390	202								2798	(48.2)	35.5
12	1999	16	660	396	339			1			1		2348	(14.1)	42.6
12	1998	17	483	250	149		2		24	6	(28)		1960	(39.6)	32.3
12	1997	18	229	187	175								1452	(6.4)	27.8
12	1996	19	81	125	181								1200	44.8	21.8
12	1995	20	125	322	240								1325	(25.5)	27.5
Prior accident years		21													
Reconciliation		22													
Total (11 to 22)		29				3515	536	442	365	46	4082				

General insurance business (accident year accounting) : Analysis of net claims and premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Motor**

Company registration number **GL/UK/CM** Period ended day month year **31 12 2004** Units **£000** Accounting class **2**

Accident year ended		11	1	2	3	4	Claims outstanding carried forward		Claims outstanding brought forward		9	10	11	12	13
Month	Year						5	6	7	8					
12	2004	11				130	54	59			243		535		45.4
12	2003	12	55	219		114	58	25	156	64	(23)		399	(10.0)	63.2
12	2002	13	74	166	15	31	12	6	59	22	(32)		2875	(61.4)	4.8
12	2001	14	26999	319	44	13	110	31	147	46	(39)		3274	(37.9)	830.7
12	2000	15	18589	21081	9849				4	1	(5)		47401	(53.3)	60.0
12	1999	16	16482	19323	10281				1		(1)		38355	(46.8)	69.8
12	1998	17	15351	19366	12170				2	1	(3)		35761	(37.2)	77.0
12	1997	18	15329	18150	14593								40220	(19.6)	74.4
12	1996	19	16695	20430	19207								47939	(6.0)	74.9
12	1995	20	18784	23664	18836								59664	(20.4)	63.1
Prior accident years		21				506	125		338	8	285				
Reconciliation		22				38	280		320		(2)				
Total (11 to 22)		29				832	639	121	1027	142	423				

General insurance business (accident year accounting) : Analysis of net claims and premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Transport**

Company registration number **GL/UK/CM** Period ended day month year **31 12 2004** Units **£000** Accounting class **5**

Accident year ended		11	1	2	3	4	Claims outstanding carried forward		Claims outstanding brought forward		9	10	11	12	13
Month	Year						5	6	7	8					
12	2004	11				5	10	9			24		73		32.9
12	2003	12	3	9		9		1	5	4	1		51	11.1	25.5
12	2002	13	4	15	6		1	1	6	2	(6)		60	(46.7)	20.0
12	2001	14	32	25	4					1	(1)		293	(84.0)	12.3
12	2000	15	17	119	88				1		(1)		93	(26.1)	112.9
12	1999	16	15	8	3				5	1	(6)		99	(62.5)	18.2
12	1998	17	12	65	12				1		(1)		119	(81.5)	20.2
12	1997	18	7	13	6								175	(53.8)	7.4
12	1996	19											245		
12	1995	20											279		
Prior accident years		21					1				1				
Reconciliation		22							1		(1)				
Total (11 to 22)		29				14	12	11	19	8	10				

General insurance business (accident year accounting) : Analysis of net claims and premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Property**

Company registration number **GL/UK/CM** Period ended day month year **31 12 2004** Units **£000** Accounting class **6**

Accident year ended		11	1	2	3	4	Claims outstanding carried forward		Claims outstanding brought forward		9	10	11	12	13
Month	Year						5	6	7	8					
12	2004	11				436	345	262			1043		1155		90.3
12	2003	12	238	354		146	54	19	268	86	(135)		1038	(38.1)	44.0
12	2002	13	180	312	134	7	99	29	145	42	(52)		16872	(13.8)	2.7
12	2001	14	89416	232	137	1	3	1	60	20	(75)		171413	(38.8)	52.2
12	2000	15	88985	90674	69822				9	2	(11)		260489	(23.0)	61.0
12	1999	16	98017	55913	46294		1	1	2	1	(1)		260838	(17.2)	55.3
12	1998	17	94130	54987	53552								255239	(2.6)	57.9
12	1997	18	97646	51276	47160								247955	(8.0)	58.4
12	1996	19	85725	67223	45883								245215	(31.7)	53.7
12	1995	20	80098	31605	62417								251406	97.5	56.7
Prior accident years		21				2	88		84		6				
Reconciliation		22				56	794	6	1098		(242)				
Total (11 to 22)		29				648	1384	318	1666	151	533				

General insurance business (accident year accounting) : Analysis of net claims and premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Third Party Liability**

Company registration number **GL/UK/CM** Period ended day month year **31 12 2004** Units **£000** Accounting class **7**

R23	15454	GL	31	12	2004	£000	7
------------	--------------	-----------	-----------	-----------	-------------	-------------	----------

Accident year ended			Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %
Month	Year						Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2004	11				194	490	731			1415		1725		82.0
12	2003	12	129	929		443	432	133	414	515	79		1416	8.5	80.3
12	2002	13	185	793	268	283	258	68	372	113	124		1420	10.6	74.8
12	2001	14	75	668	331	85	232	61	217	58	103		820	6.1	95.6
12	2000	15	81	440	420	139			123	33	(17)		921	27.0	69.5
12	1999	16	57	463	284				9	2	(11)		687	(38.7)	49.6
12	1998	17	54	346	197								907	(43.1)	27.7
12	1997	18	40	375	176								842	(53.1)	25.7
12	1996	19											1377		
12	1995	20											1788		
Prior accident years		21				1877	7261	16978	8025	11652	6439				
Reconciliation		22				1644	8123	19615	9225	12753	7404	650			
Total (11 to 22)		29				4665	16796	37586	18385	25126	15536	650			

General insurance business (accident year accounting) : Analysis of net claims and premiums

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Miscellaneous & Pecuniary Loss**

Company registration number **GL/UK/CM** Period ended day month year **31 12 2004** Units **£000** Accounting class **8**

R23	15454	GL	31	12	2004	£000	8
------------	--------------	-----------	-----------	-----------	-------------	-------------	----------

Accident year ended			Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %
Month	Year						Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2004	11				56	13	48			117		413		28.3
12	2003	12	153	24		13	3	2	21	4	(7)		255	(25.0)	67.1
12	2002	13	66	14					1	1	(2)		6993	(100.0)	0.9
12	2001	14	853	142						1	(1)		11014	(100.0)	7.7
12	2000	15	368	928	508								5839	(45.3)	15.0
12	1999	16	209	619	474								4134	(23.4)	16.5
12	1998	17	309	491	320								2991	(34.8)	21.0
12	1997	18	229	315	95								1883	(69.8)	17.2
12	1996	19	590	243	50								2056	(79.4)	31.1
12	1995	20	7067	351	19								5393	(94.6)	131.4
Prior accident years		21				370	62	1627	51	2483	(475)				
Reconciliation		22				146	330		463		13				
Total (11 to 22)		29				585	408	1677	536	2489	(355)				

General insurance business (underwriting year accounting) : Analysis of premiums, claims and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Aviation**

Company registration number GL/UK/CM Period ended day month year Units Accounting class

Underwriting year ended			Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		R24		15454		GL		31 12 2004			£000		3		Total all previous columns	
			29	29	12	95	12	96	12	97	12	98	12	99	12	00	12	01	12	02	12	03	12	04	99	99													
Premiums written	Gross amount	11																																					
	Reinsurers' share	12																																					
	Net (11-12)	19																																					
Claims paid	Gross amount	21	7612																																		7612		
	Reinsurers' share	22	3257																																		3257		
	Net (21-22)	29	4355																																		4355		
Claims management costs		39																																					
Net operating expenses	Commissions	41																																					
	Other acquisition expenses	42																																					
	Administrative expenses	43	86																																			86	
	Reinsurers' commissions and profit participations	44																																					
	Payable net (41+42+43-44)	49	86																																			86	
Technical provisions	Brought forward	Undiscounted	51	5119																																		5119	
		Adjustment for discounting	52																																				
	Carried forward	Undiscounted	53																																				
		Adjustment for discounting	54																																				
	Increase (decrease) in the financial year (53-54-51+52)		59	(5119)																																			(5119)
Balance on each underwriting year (19-29-39-49-59)		69	678																																			678	

General insurance business (underwriting year accounting) : Analysis of premiums, claims and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Marine**

Company registration number GL/UK/CM Period ended day month year Units Accounting class

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		R24		15454		GL		31 12 2004			Units		Accounting class	
		29	29	12	95	12	96	12	97	12	98	12	99	12	00	12	01	12	02	12	03	12	04	12	00	12	00	12	00	12	00	12	00	12	00	
Premiums written	Gross amount	11	16																															16		
	Reinsurers' share	12	60																														60			
	Net (11-12)	19	(44)																														(44)			
Claims paid	Gross amount	21	15618																														15618			
	Reinsurers' share	22	2219																														2219			
	Net (21-22)	29	13399																														13399			
Claims management costs		39																																		
Net operating expenses	Commissions	41																																		
	Other acquisition expenses	42																																		
	Administrative expenses	43	(267)																															(267)		
	Reinsurers' commissions and profit participations	44																																		
	Payable net (41+42+43-44)	49	(267)																															(267)		
Technical provisions	Brought forward	Undiscounted	51	38762																														38762		
		Adjustment for discounting	52	8593																														8593		
	Carried forward	Undiscounted	53	24130																															24130	
		Adjustment for discounting	54	4353																															4353	
	Increase (decrease) in the financial year (53-54-51+52)		59	(10392)																															(10392)	
Balance on each underwriting year (19-29-39-49-59)		69	(2784)																															(2784)		

General insurance business (underwriting year accounting) : Analysis of premiums, claims and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Transport**

Company registration number **GL/UK/CM** Period ended **31 12 2004** Units **£000** Accounting class **5**

Underwriting year ended		Prior underwriting years		MM YY		MM YY		MM YY		MM YY		MM YY		MM YY		MM YY		MM YY		MM YY		Total all previous columns			
		29	29	12	95	12	96	12	97	12	98	12	99	12	00	12	01	12	02	12	03	12	04	99	99
Premiums written	Gross amount	11																							
	Reinsurers' share	12																							
	Net (11-12)	19																							
Claims paid	Gross amount	21	8																					8	
	Reinsurers' share	22																							
	Net (21-22)	29	8																					8	
Claims management costs		39																							
Net operating expenses	Commissions	41																							
	Other acquisition expenses	42																							
	Administrative expenses	43																							
	Reinsurers' commissions and profit participations	44																							
	Payable net (41+42+43-44)	49																							
Technical provisions	Brought forward	Undiscounted	51	1054																				1054	
		Adjustment for discounting	52																						
	Carried forward	Undiscounted	53	884																					884
		Adjustment for discounting	54																						
	Increase (decrease) in the financial year (53-54-51+52)		59	(170)																					(170)
Balance on each underwriting year (19-29-39-49-59)		69	162																					162	

General insurance business (underwriting year accounting) : Analysis of premiums, claims and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Non-Proportional Treaty**

Company registration number **GL/UK/CM** Period ended **31 12 2004** Units **£000** Accounting class **9**

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		R24		15454		GL		31 12 2004			Units		Accounting class	
		29	29	12	95	12	96	12	97	12	98	12	99	12	00	12	01	12	02	12	03	12	04	12	00	12	00	12	00	12	00	12	00	99	99	
Premiums written	Gross amount	11																																		
	Reinsurers' share	12																																		
	Net (11-12)	19																																		
Claims paid	Gross amount	21	278																															278		
	Reinsurers' share	22																																		
	Net (21-22)	29	278																															278		
Claims management costs		39																																		
Net operating expenses	Commissions	41																																		
	Other acquisition expenses	42																																		
	Administrative expenses	43	26																																26	
	Reinsurers' commissions and profit participations	44																																		
	Payable net (41+42+43-44)	49	26																																26	
Technical provisions	Brought forward	Undiscounted	51	5563																															5563	
		Adjustment for discounting	52	1366																															1366	
	Carried forward	Undiscounted	53	6022																																6022
		Adjustment for discounting	54	1530																																1530
	Increase (decrease) in the financial year (53-54-51+52)		59	295																																295
Balance on each underwriting year (19-29-39-49-59)		69	(599)																																(599)	

General insurance business (underwriting year accounting) : Analysis of premiums, claims and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Proportional Treaty**

Company registration number **GL/UK/CM** Period ended **31 12 2004** Units **£000** Accounting class **10**

Underwriting year ended		Prior underwriting years		MM YY		MM YY		MM YY		MM YY		MM YY		MM YY		MM YY		MM YY		Units		Accounting class			
		29	29	12	95	12	96	12	97	12	98	12	99	12	00	12	01	12	02	12	03	12	04	99	99
Premiums written	Gross amount	11	(71)																					(71)	
	Reinsurers' share	12																							
	Net (11-12)	19	(71)																					(71)	
Claims paid	Gross amount	21	6417																					6417	
	Reinsurers' share	22	940																					940	
	Net (21-22)	29	5477																					5477	
Claims management costs		39																							
Net operating expenses	Commissions	41	5																					5	
	Other acquisition expenses	42																							
	Administrative expenses	43	43																					43	
	Reinsurers' commissions and profit participations	44																							
	Payable net (41+42+43-44)	49	48																					48	
Technical provisions	Brought forward	Undiscounted	51	11302																				11302	
		Adjustment for discounting	52	32																					32
	Carried forward	Undiscounted	53	4858																					4858
		Adjustment for discounting	54	34																					34
	Increase (decrease) in the financial year (53-54-51+52)		59	(6446)																					(6446)
Balance on each underwriting year (19-29-39-49-59)		69	850																					850	

General insurance business (underwriting year accounting) : Analysis of technical provisions

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Marine**

Company registration number

GL/UK/CM

Period ended
day month year

Units

Accounting class

Underwriting year ended		Prior underwriting years	MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all previous columns	
			29	29	12	95	12	96	12	97	12	98	12	99	12	00	12	01	12	02	12	03	12	04	99	99		
Reported claims outstanding	Gross amount	11	16180																								16180	
	Reinsurers' share	12	3265																								3265	
Claims incurred but not reported	Gross amount	13	14810																							14810		
	Reinsurers' share	14	5141																							5141		
Claims management costs		15	1546																							1546		
Adjustment for discounting	Gross amount	16	4353																							4353		
	Reinsurers' share	17																										
	Claims management costs	18																										
Allocation to/(from) another accounting class of anticipated surplus		19																										
Balance of the fund		20																										
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21	19777																							19777		
Provision for unearned premiums		22																										
Provision for unexpired risks		23																										
Deferred acquisition costs		24																										
Other technical provisions (particulars to be specified by way of supplementary note)		25																										
Total (21+22+23-24+25)		29	19777																							19777		

General insurance business (underwriting year accounting) : Analysis of technical provisions

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Transport**

Company registration number

GL/UK/CM

Period ended
day month year

Units

Accounting class

Underwriting year ended		Prior underwriting years	MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all previous columns	
			29	29	12	95	12	96	12	97	12	98	12	99	12	00	12	01	12	02	12	03	12	04	99	99		
Reported claims outstanding	Gross amount	11	568																								568	
	Reinsurers' share	12	200																								200	
Claims incurred but not reported	Gross amount	13	467																								467	
	Reinsurers' share	14																										
Claims management costs		15	49																								49	
Adjustment for discounting	Gross amount	16																										
	Reinsurers' share	17																										
	Claims management costs	18																										
Allocation to/(from) another accounting class of anticipated surplus		19																										
Balance of the fund		20																										
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21	884																								884	
Provision for unearned premiums		22																										
Provision for unexpired risks		23																										
Deferred acquisition costs		24																										
Other technical provisions (particulars to be specified by way of supplementary note)		25																										
Total (21+22+23-24+25)		29	884																								884	

General insurance business (underwriting year accounting) : Analysis of technical provisions

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Non-Proportional Treaty**

Company registration number GL/UK/CM Period ended
 day month year Units Accounting class

			R25		15454		GL		31 12 2004			£000		9			
Underwriting year ended		Prior underwriting years	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all previous columns
		29 29	12 95	12 96	12 97	12 98	12 99	12 00	12 01	12 02	12 03	12 04	99 99				
Reported claims outstanding	Gross amount	11	1781														1781
	Reinsurers' share	12															
Claims incurred but not reported	Gross amount	13	3954														3954
	Reinsurers' share	14															
Claims management costs		15	287														287
Adjustment for discounting	Gross amount	16	1530														1530
	Reinsurers' share	17															
	Claims management costs	18															
Allocation to/(from) another accounting class of anticipated surplus		19															
Balance of the fund		20															
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21	4492														4492
Provision for unearned premiums		22															
Provision for unexpired risks		23															
Deferred acquisition costs		24															
Other technical provisions (particulars to be specified by way of supplementary note)		25															
Total (21+22+23-24+25)		29	4492														4492

General insurance business (underwriting year accounting) : Analysis of technical provisions

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class **Proportional Treaty**

Company registration number

GL/UK/CM

Period ended
day month year

Units

Accounting class

Underwriting year ended		Prior underwriting years	MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all previous columns	
			29	29	12	95	12	96	12	97	12	98	12	99	12	00	12	01	12	02	12	03	12	04	99	99		
Reported claims outstanding	Gross amount	11	3305																								3305	
	Reinsurers' share	12	300																								300	
Claims incurred but not reported	Gross amount	13	1607																								1607	
	Reinsurers' share	14																										
Claims management costs		15	246																								246	
Adjustment for discounting	Gross amount	16	34																								34	
	Reinsurers' share	17																										
	Claims management costs	18																										
Allocation to/(from) another accounting class of anticipated surplus		19																										
Balance of the fund		20																										
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21	4824																								4824	
Provision for unearned premiums		22																										
Provision for unexpired risks		23																										
Deferred acquisition costs		24																										
Other technical provisions (particulars to be specified by way of supplementary note)		25																										
Total (21+22+23-24+25)		29	4824																								4824	

General insurance business : Expected income and yield from admissible assets covering discounted provisions

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

											Company registration number	GL/UK/CM	Period ended			Units	
											R30	15454	GL	31	12	2004	£000
Major currencies	Country code		Total admissible assets as shown on Form 13	Admissible assets hypothecated to cover the provision for outstanding claims being discounted	Expected income from assets included in column 2	Yield %	Technical provisions	Provision for outstanding claims being discounted		Unwind in the discount in the next financial year	Rates of interest at which the provision is being discounted						
								Before deduction for discounting	Deduction for discounting		Highest	Lowest	Average rate				
			1	2	3	4	5	6	7	8	9	10	11				
US Dollars	FB	11	49010	49010	1911	3.9	32497	23768	6566	876	3.8		3.5	3.6			
		12															
		13															
		14															
		15															
		16															
		17															
		18															
		19															
		20															
Other currencies		21															
Total		29	49010	49010			32497	23768	6566	876							

General insurance business : Expected income and yield from admissible assets covering discounted provisions

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

		Company registration number	GL/UK/CM	Period ended			Units	
				day	month	year		
		R30	15454	GL	31	12	2004	£000
Type of asset			Value of admissible assets as shown on Form 13 1	Admissible assets hypothecated to cover the provision for outstanding claims being discounted 2	Expected income from assets included in column 2 3			Yield % 4
Land and buildings		31						
Fixed interest securities	Approved securities	32	49010	49010	1911			3.9
	Other	33						
Variable interest and variable yield securities (excluding items shown at line 36)	Approved securities	34						
	Other	35						
Equity shares and holdings in collective investment schemes		36						
Loans secured by mortgages		37						
All other assets	Producing income	38						
	Not producing income	39						
Total		49	49010	49010	1911			3.9

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Accident & Health**

Global business

Currency **Sterling**Financial year ended **31 December 2004**Risk Group **Personal Accident**Company
registration
number

GL/UK/CM

Period ended
day month yearMonetary
units

Country

Accounting
class

R31	15454	GL	31	12	2004	000	AA	1
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------	----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11											
12	2003	12										8	
12	2002	13	39	1	81	7			16		(9)	12136	0.7
12	2001	14	72		481	1			1			8094	6.0
12	2000	15	61		152							368	41.3
12	1999	16	95		254							426	59.6
12	1998	17	72		136							488	27.9
12	1997	18	83		144							565	25.5
12	1996	19	122		262							652	40.2
12	1995	20	165		366							875	41.8
Prior accident years		21											
Total (11 to 22)		29		1		8			17		(9)		
Line 29 expressed in sterling		30				8			17		(9)		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Transport**

Global business

Currency **Sterling**Financial year ended **31 December 2004**Risk Group **Goods In Transit**Company
registration
number

GL/UK/CM

Period ended
day month yearMonetary
units

Country

Accounting
class

R31	15454	GL	31	12	2004	000	AA	5
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------	----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11											
12	2003	12											
12	2002	13											
12	2001	14			25							265	9.4
12	2000	15											
12	1999	16											
12	1998	17											
12	1997	18											
12	1996	19											
12	1995	20	1										
Prior accident years		21											
Total (11 to 22)		29											
Line 29 expressed in sterling		30											

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**

Accounting class **Property**

Global business

Currency **Sterling**

Financial year ended **31 December 2004**

Risk Group **Fire, Trade Risks**

Company registration number **R31** GL/UK/CM **15454** Period ended **GL** day month year **31 12 2004** Monetary units **000** Country **AA** Accounting class **6**

95

Accident year ended		Number of claims	Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported				Reported
		1	2	3	4	5	6	7	8	9	10	11
12	2004	11										
12	2003	12										
12	2002	13										
12	2001	14										
12	2000	15										
12	1999	16										
12	1998	17										
12	1997	18										
12	1996	19										
12	1995	20										
Prior accident years		21		3	(1)	48		61		(14)		
Total (11 to 22)		29		3	(1)	48		61		(14)		
Line 29 expressed in sterling		30			(1)	48		61		(14)		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Property**

Global business

Currency **Sterling**Financial year ended **31 December 2004**Risk Group **Burglary, Trade Risks**Company
registration
number

GL/UK/CM

Period ended
day month yearMonetary
units

Country

Accounting
class

R31	15454	GL	31	12	2004	000	AA	6
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------	----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11											
12	2003	12											
12	2002	13											
12	2001	14											
12	2000	15											
12	1999	16											
12	1998	17											
12	1997	18											
12	1996	19											
12	1995	20											
Prior accident years		21		3			30		16		14		
Total (11 to 22)		29		3			30		16		14		
Line 29 expressed in sterling		30					30		16		14		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Property**

Global business

Currency **Sterling**Financial year ended **31 December 2004**Risk Group **Domestic**Company
registration
number

GL/UK/CM

Period ended
day month yearMonetary
units

Country

Accounting
class

R31	15454	GL	31	12	2004	000	AA	6
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------	----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11											
12	2003	12	56699	678	47309	9674	5912	3431	21629		(2612)	118909	55.8
12	2002	13	172901	530	153900	5896	4497	2610	11618		1385	263415	63.4
12	2001	14	162545	249	141344	2392	2367	1374	7076		(943)	266534	55.3
12	2000	15	193401	141	172099	1516	1869	1085	2990		1480	267007	66.1
12	1999	16	195450	67	141637	548	906		1823		(369)	267500	53.5
12	1998	17	224690	50	153807	423	1086		1189		320	265136	58.6
12	1997	18	212264	51	142756	341	731		815		257	258663	55.6
12	1996	19	202624	24	134298	372	396		569		199	256737	52.6
12	1995	20	210064	29	148543	243	495		651		87	259316	57.6
Prior accident years		21		20		405	434		637		202		
Total (11 to 22)		29		1839		21810	18693	8500	48997		6		
Line 29 expressed in sterling		30				21810	18693	8500	48997		6		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Third Party Liability**

Global business

Currency **Sterling**Financial year ended **31 December 2004**Risk Group **General Liability**

Company registration number	GL/UK/CM	Period ended day month year	Monetary units	Country	Accounting class
R31	15454	GL	31 12 2004	000	AA
					7

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11											
12	2003	12											
12	2002	13											
12	2001	14											
12	2000	15											
12	1999	16											
12	1998	17											
12	1997	18											
12	1996	19											
12	1995	20											
Prior accident years		21		69		657	3049	130	3978	14	(156)		
Total (11 to 22)		29		69		657	3049	130	3978	14	(156)		
Line 29 expressed in sterling		30				657	3049	130	3978	14	(156)		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**

Accounting class **Third Party Liability**

Global business

Currency **Sterling**

Financial year ended **31 December 2004**

Risk Group **Employers Liability**

Company registration number **R31** GL/UK/CM **15454** Period ended **GL** day month year **31 12 2004** Monetary units **000** Country **AA** Accounting class **7**

66

Accident year ended		Number of claims	Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported				Reported
		1	2	3	4	5	6	7	8	9	10	11
12	2004	11										
12	2003	12										
12	2002	13										
12	2001	14										
12	2000	15										
12	1999	16										
12	1998	17										
12	1997	18										
12	1996	19										
12	1995	20										
Prior accident years		21		331	1220	4208	16904	4047	11695	6590		
Total (11 to 22)		29		331	1220	4208	16904	4047	11695	6590		
Line 29 expressed in sterling		30			1220	4208	16904	4047	11695	6590		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**

Accounting class **Miscellaneous & Pecuniary Loss**

Global business

Currency **Sterling**

Financial year ended **31 December 2004**

Risk Group **Consequential Loss Following Fire**

Company registration number **R31** GL/UK/CM **15454** Period ended **GL** day month year **31 12 2004** Monetary units **000** Country **AA** Accounting class **8**

Accident year ended		Number of claims	Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported				Reported
		1	2	3	4	5	6	7	8	9	10	11
12	2004	11										
12	2003	12										
12	2002	13										
12	2001	14										
12	2000	15										
12	1999	16										
12	1998	17										
12	1997	18										
12	1996	19										
12	1995	20										
Prior accident years		21						2		(2)		
Total (11 to 22)		29						2		(2)		
Line 29 expressed in sterling		30						2		(2)		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Miscellaneous & Pecuniary Loss**

Global business

Currency **Sterling**Financial year ended **31 December 2004**Risk Group **Miscellaneous**

Company registration number	GL/UK/CM	Period ended day month year	Monetary units	Country	Accounting class
R31	15454	GL 31 12 2004	000	AA	8

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11											
12	2003	12										2600	
12	2002	13	266	2	947	172	1		7		166	17548	6.4
12	2001	14	5310		1649	1			2		(1)	17935	9.2
12	2000	15	10307		2123	1					1	8035	26.4
12	1999	16	8518		1832							6131	29.9
12	1998	17	12736	1	1875		10				10	4510	41.8
12	1997	18	9562		1209							3197	37.8
12	1996	19	10809		1472							3187	46.2
12	1995	20	11091		7487							5882	127.3
Prior accident years		21		8		370	62	1627	49	2483	(473)		
Total (11 to 22)		29		11		544	73	1627	58	2483	(297)		
Line 29 expressed in sterling		30				544	73	1627	58	2483	(297)		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Accident & Health**

Global business

Currency **Hong Kong Dollars**Financial year ended **31 December 2004**Risk Group **Personal Accident**Company
registration
number

GL/UK/CM

Period ended
day month yearMonetary
units

Country

Accounting
class

R31	15454	GL	31	12	2004	000	QE	1
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------	----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11	2847	1045		53656	6279	7719			67654	166316	40.7
12	2003	12	2212	338	36164	7366	1524	431	4209	2591	2521	115847	39.3
12	2002	13	12322	90	41758	162	996	258	1823	532	(939)	97641	44.2
12	2001	14	8386	12	34684		403	106	930	253	(674)	71389	49.3
12	2000	15	9852	4	23325		3	1	6	2	(4)	56613	41.2
12	1999	16	2075	5	16515		3	1	3	1		44597	37.0
12	1998	17	1392	1	11552		30	8	264	92	(318)	34501	33.6
12	1997	18	1014	1	5499							13279	41.4
12	1996	19											
12	1995	20											
Prior accident years		21		1			1				1		
Total (11 to 22)		29		1497		61184	9239	8524	7235	3471	68241		
Line 29 expressed in sterling		30				4100	619	571	485	233	4573		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Transport**

Global business

Currency **Hong Kong Dollars**Financial year ended **31 December 2004**Risk Group **Goods In Transit**Company
registration
number

GL/UK/CM

Period ended
day month yearMonetary
units

Country

Accounting
class

R31	15454	GL	31	12	2004	000	QE	5
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------	----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11	7	11		198	891	352			1441	3761	38.3
12	2003	12	14	3	86	222	10	19	135	109	7	3287	10.3
12	2002	13	35	3	289	5	13	10	112	50	(134)	4065	7.8
12	2001	14	41	3	749			1	2	13	(14)	4158	18.0
12	2000	15	38		5684	13			18	5	(10)	3409	167.1
12	1999	16	43		(357)				113	30	(143)	3474	(10.3)
12	1998	17	80		3009				13	4	(17)	4066	74.0
12	1997	18	92		757							2265	33.4
12	1996	19											
12	1995	20											
Prior accident years		21		1			20	5			25		
Total (11 to 22)		29		21		438	934	387	393	211	1155		
Line 29 expressed in sterling		30				29	63	26	26	14	77		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Property**

Global business

Currency **Hong Kong Dollars**Financial year ended **31 December 2004**Risk Group **Property**

Company registration number	GL/UK/CM	Period ended day month year	Monetary units	Country	Accounting class
R31	15454	GL 31 12 2004	000	QE	6

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11	1083	556		6664	6774	4289			17727	38770	45.7
12	2003	12	1124	207	6697	2398	975	346	4480	1481	(2242)	42351	24.6
12	2002	13	798	87	10146	332	1655	502	2961	819	(1291)	45299	27.9
12	2001	14	778	8	9102	20	63	13	1233	397	(1534)	41321	22.3
12	2000	15	537	20	5447		410		181	39	190	32743	17.9
12	1999	16	533	7	8133		139	86	420	90	(285)	27105	30.8
12	1998	17	468	2	5706			29	139	29	(139)	26568	21.6
12	1997	18	325		3399							14106	24.1
12	1996	19											
12	1995	20											
Prior accident years		21		2			1	1			2		
Total (11 to 22)		29		889		9414	10017	5266	9414	2855	12428		
Line 29 expressed in sterling		30				631	671	353	631	191	833		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Third Party Liability**

Global business

Currency **Hong Kong Dollars**Financial year ended **31 December 2004**Risk Group **General Liability**

Company registration number	GL/UK/CM	Period ended day month year	Monetary units	Country	Accounting class
R31	15454	GL	31 12 2004	000	QE
					7

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11	410	455		3604	7470	11172			22246	50738	43.8
12	2003	12	508	186	1853	6546	6523	2006	5993	7588	1494	43598	38.8
12	2002	13	807	62	6736	4087	3947	1040	5873	1756	1445	34404	46.0
12	2001	14	37	15	6344	1376	3511	925	3329	889	1594	22331	54.4
12	2000	15	543	2	7598	1978	1		1771	473	(265)	15455	62.0
12	1999	16	1196	2	5074		2	1	123	33	(153)	13488	37.6
12	1998	17	835		3555							14685	24.2
12	1997	18	412	5	3171							9201	34.5
12	1996	19											
12	1995	20											
Prior accident years		21		1			64	17			81		
Total (11 to 22)		29		728		17591	21518	15161	17089	10739	26442		
Line 29 expressed in sterling		30				1179	1442	1016	1145	720	1772		

General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**Accounting class **Miscellaneous & Pecuniary Loss**

Global business

Currency **Hong Kong Dollars**Financial year ended **31 December 2004**Risk Group **Consequential Loss Following Fire**Company
registration
number

GL/UK/CM

Period ended
day month yearMonetary
units

Country

Accounting
class

R31	15454	GL	31	12	2004	000	QE	8
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------	----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2004	11	83	36		1272	313	1332			2917	17102	17.1
12	2003	12	194	16	1146	195	82	38	497	174	(356)	7524	19.4
12	2002	13	344	1	1880	7	2	8	22	69	(74)	18879	10.0
12	2001	14	6	1	1029	1	3	3	3	46	(42)	18650	5.6
12	2000	15	151		518					15	(15)	8992	5.8
12	1999	16	1		90							2022	4.5
12	1998	17	5		2							740	0.3
12	1997	18	9		129							515	25.0
12	1996	19											
12	1995	20											
Prior accident years		21											
Total (11 to 22)		29		54		1475	400	1381	522	304	2430		
Line 29 expressed in sterling		30				99	27	93	35	20	163		

General insurance business (accident year accounting) : Analysis of gross claims and premiums for motor vehicle direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**

Global business

Currency **Sterling**

Financial year ended **31 December 2004**

Risk Group **Private Comprehensive**

Company registration number **GL/UK/CM** Period ended **31 12 2004** Monetary units **000** Country **AA**

R32	15454	GL	31	12	2004	000	AA
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2004	11													
12	2003	12	13886	297	11673	1886	2857	1517	7408		(1148)	28736	62.4	101	14.0
12	2002	13	36434	480	37502	3972	7986	4240	15693		505	74652	71.9	90	41.0
12	2001	14	38738	244	42145	3091	4285	2275	13654		(4003)	70393	73.6	227	17.2
12	2000	15	28341	76	32097	2139	2143	1137	4974		445	45366	82.7	198	14.4
12	1999	16	24639	31	28763	1208	795		1436		567	34798	88.4	169	14.6
12	1998	17	21121	5	24676	61	40		248		(147)	30498	81.2	145	14.6
12	1997	18	21336		24305	13			4		9	32437	75.0	144	14.8
12	1996	19	22633	4	25728	2	236		212		26	37519	69.2	151	15.0
12	1995	20	25025	1	24683	64	350		260		154	44506	56.4	166	15.1
Prior accident years		21		7		618	6009		5955		672				
Total (11 to 21)		29		1145		13054	24701	9169	49844		(2920)				
Line 29 expressed in sterling		30				13054	24701	9169	49844		(2920)				

General insurance business (accident year accounting) : Analysis of gross claims and premiums for motor vehicle direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**

Global business

Currency **Sterling**

Financial year ended **31 December 2004**

Risk Group **Private Non-Comprehensive**

Company registration number **R32** GL/UK/CM **15454** **GL** Period ended day month year **31 12 2004** Monetary units **000** Country **AA**

Accident year ended		Number of claims	Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %	
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported						Reported
		1	2	3	4	5	6	7	8	9	10	11	12	13
12	2004	11												
12	2003	12	100	10	102	112	38	20	418	(248)	602	45.2	3	3.7
12	2002	13	293	9	963	139	379	201	1040	(321)	1624	103.6	26	1.2
12	2001	14	437	3	618	55	12	6	730	(657)	2065	33.5	11	4.0
12	2000	15	745	1	1407	68	6	3	756	(679)	2915	50.9	16	4.7
12	1999	16	1089	3	2285	41	19		1377	(1317)	4007	58.5	22	5.0
12	1998	17	1863	7	5089	155	138		939	(646)	5558	96.8	30	6.2
12	1997	18	2585	1	7288	71			518	(447)	7616	96.6	41	6.3
12	1996	19	3756	2	11072	21	626		929	(282)	10610	110.5	53	7.1
12	1995	20	4977	2	13607	56	126		335	(153)	15097	91.3	68	7.3
Prior accident years		21		6		83	1535		1812	(194)				
Total (11 to 21)		29		44		801	2879	230	8854	(4944)				
Line 29 expressed in sterling		30				801	2879	230	8854	(4944)				

General insurance business (accident year accounting) : Analysis of gross claims and premiums for motor vehicle direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**

Global business

Currency **Sterling**

Financial year ended **31 December 2004**

Risk Group **Commercial Vehicle**

Company registration number **GL/UK/CM** Period ended **31 12 2004** Monetary units **000** Country **AA**

R32	15454	GL	31	12	2004	000	AA
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2004	11													
12	2003	12													
12	2002	13													
12	2001	14													
12	2000	15													
12	1999	16													
12	1998	17													
12	1997	18													
12	1996	19													
12	1995	20													
Prior accident years		21		3		49	22		122	8	(59)				
Total (11 to 21)		29		3		49	22		122	8	(59)				
Line 29 expressed in sterling		30				49	22		122	8	(59)				

General insurance business (accident year accounting) : Analysis of gross claims and premiums for motor vehicle direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**

Global business

Currency **Sterling**

Financial year ended **31 December 2004**

Risk Group **Motorcycle**

Company registration number **GL/UK/CM** Period ended **31 12 2004** Monetary units **000** Country **AA**

R32	15454	GL	31	12	2004	000	AA
------------	--------------	-----------	-----------	-----------	-------------	------------	-----------

Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2004	11													
12	2003	12	7		3							18	16.7	1	0.7
12	2002	13	26		11							44	25.0	2	1.3
12	2001	14	22		9							44	20.5	2	1.1
12	2000	15	28		17							46	37.0	2	1.4
12	1999	16	24		12							44	27.3	3	0.8
12	1998	17	34		23							36	63.9	2	1.7
12	1997	18	36		17							30	56.7	2	1.8
12	1996	19	31		13							24	54.2	2	1.6
12	1995	20	22		7							29	24.1	2	1.1
Prior accident years		21													
Total (11 to 21)		29													
Line 29 expressed in sterling		30													

General insurance business (accident year accounting) : Analysis of gross claims and premiums for motor vehicle direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**

Global business

Currency **Hong Kong Dollars**

Financial year ended **31 December 2004**

Risk Group **Motor**

Company registration number **GL/UK/CM** Period ended **31 12 2004** Monetary units **000** Country **QE**

Accident year ended		Number of claims	Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %		
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported						Reported	Incurring but not reported
		1	2	3	4	5	6	7	8	9	10	11	12	13	
12	2004	11	35	55		2038	799	887		3724	15774	23.6	3	3.0	
12	2003	12	41	30	738	1627	870	380	2220	913	(256)	12350	29.3	1	7.1
12	2002	13	69	8	1266	439	185	96	839	308	(427)	13027	15.2	1	7.7
12	2001	14	105	4	2709	189	4348	1146	4796	1330	(443)	12189	68.8	1	10.9
12	2000	15	98		2619				58	16	(74)	9885	26.5	1	9.8
12	1999	16	91		5201				12	3	(15)	9417	55.2	1	9.1
12	1998	17	93		1910				30	8	(38)	7791	24.5	1	9.3
12	1997	18	113		831							3397	24.5	1	11.3
12	1996	19													
12	1995	20													
Prior accident years		21													
Total (11 to 21)		29		97		4293	6202	2509	7955	2578	2471				
Line 29 expressed in sterling		30				288	416	168	533	173	166				

General insurance business (underwriting year accounting) : Reconciliation of gross claims and premiums for direct insurance and facultative reinsurance

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

Accounting class	Gross claims paid in this financial year	Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for this financial year (1+2+3-4-5)	Gross written premiums
		Reported	Incurred but not reported	Reported	Incurred but not reported		
	1	2	3	4	5	6	7
Accident and health	11						
Motor	12						
Aviation	13	7612			4847	3092	(327)
Marine	14	15618	16180	14810	28948	22457	(4797)
Transport	15	8	568	467	736	522	(215)
Property	16						
Third party liability	17						
Miscellaneous and pecuniary loss	18						

Company registration number

GL/UK/CM

Period ended day month year

Units

R35

15454

GL

31

12

2004

£000

Equalisation provisionsName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

		Business grouping A (property)	Business grouping B (business interruption)	Business grouping C (marine and aviation)	Business grouping D (nuclear)	Business grouping E (non-proportional treaty)	All business	Credit insurance business	Company registration number	GL/UK/CM	Period ended			Units
									R37	15454	GL	31	12	2004
Calculation of the maximum provision		1	2	3	4	5	6	7						
Total net premiums written in the previous 4 years	11	311769				7772								
Net premiums written in the current year	12					2543								
Maximum provision	13	12471				1547	14018							

Calculation of the transfer to/from the provision

Equalisation provision brought forward	21						23243							
Transfers in	22					280	280							
Total abnormal loss	23													
Provisional transfers out	24													
Excess of provisional transfer out over fund available	25													
Provisional amount carried forward (21+22-24+25)	26						23523							
Excess, if any, of 26 over 13	27						9505							
Equalisation provision carried forward (26-27)	28						14018							
Transfer in/(out) for financial year (28-21)	29						(9225)							

Equalisation provisions technical account : Accident year accountingName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2004**

		Company registration number	GL/UK/CM	Period ended			Units
		R38	15454	GL	31	12	2004
		Business grouping A (property)	Business grouping B (business interruption)	Business grouping C (marine and aviation)	Business grouping D (nuclear)		Business grouping E (non-proportional treaty)
		1	2	3	4		5
Other than credit business							
Net premiums earned	11						2529
Claims incurred net of reinsurance	12						701
Trigger claims value	13						2529
Abnormal loss	19						
Trigger claims ratio		72.5%	72.5%	95%	25%		100%

Credit business

Net premiums earned	21	
Claims incurred net of reinsurance	22	
Claims management costs	23	
Net operating expenditure	24	
Technical surplus/(deficit) (21-22-23-24)	29	

Long term insurance business : Revenue accountName of insurer **The Prudential Assurance Company Limited**

Global business

Industrial Business

Financial year ended **31 December 2004**Name and number of fund **Industrial Branch (With-Profits Sub-Fund)**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R40	15454	GL	31	12	2004	£000	IB	1	0
Items to be shown net of reinsurance ceded									The financial year	Previous year
									1	2
Earned premiums								11	20918	33136
Investment income receivable before deduction of tax								12	93711	94379
Increase (decrease) in the value of non-linked assets brought into account								13	14379	166392
Increase (decrease) in the value of linked assets								14		
Other income								15	465	837
Total income (11 to 15)								19	129473	294744
Claims incurred								21	253676	225712
Expenses payable								22	19690	37752
Interest payable before deduction of tax								23	1358	2487
Taxation								24	16780	13501
Other expenditure								25		
Transfer to (from) non technical account								26	10803	11203
Total expenditure (21 to 26)								29	302307	290655
Increase (decrease) in fund in financial year (19-29)								39	(172834)	4089
Fund brought forward								49	1663198	1659109
Fund carried forward (39+49)								59	1490364	1663198

Long term insurance business : Revenue accountName of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Summary**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R40	15454	GL	31	12	2004	£000	OB	99	0
Items to be shown net of reinsurance ceded								The financial year	Previous year	
								1	2	
Earned premiums								11	4854815	4559566
Investment income receivable before deduction of tax								12	3826246	3736577
Increase (decrease) in the value of non-linked assets brought into account								13	1583202	1809359
Increase (decrease) in the value of linked assets								14	441648	718377
Other income								15	39807	58980
Total income (11 to 15)								19	10745718	10882859
Claims incurred								21	7265893	6746749
Expenses payable								22	1443222	1096331
Interest payable before deduction of tax								23	56787	50924
Taxation								24	198773	231866
Other expenditure								25	22246	76371
Transfer to (from) non technical account								26	187604	155102
Total expenditure (21 to 26)								29	9174525	8357343
Increase (decrease) in fund in financial year (19-29)								39	1571193	2525516
Fund brought forward								49	67287560	64841485
Fund carried forward (39+49)								59	68858753	67367001

Long term insurance business : Revenue accountName of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Other)**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R40	15454	GL	31	12	2004	£000	OB	2	1
Items to be shown net of reinsurance ceded								The financial year	Previous year	
								1	2	
Earned premiums								11	1113649	1369253
Investment income receivable before deduction of tax								12	1327747	1318639
Increase (decrease) in the value of non-linked assets brought into account								13	1069969	1372510
Increase (decrease) in the value of linked assets								14		
Other income								15	6608	35535
Total income (11 to 15)								19	3517973	4095937
Claims incurred								21	3117067	2905789
Expenses payable								22	342174	384971
Interest payable before deduction of tax								23	25489	20100
Taxation								24	146946	131030
Other expenditure								25		464
Transfer to (from) non technical account								26	103840	105638
Total expenditure (21 to 26)								29	3735516	3547992
Increase (decrease) in fund in financial year (19-29)								39	(217543)	547945
Fund brought forward								49	22379331	21903161
Fund carried forward (39+49)								59	22161788	22451106

Long term insurance business : Revenue accountName of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Pensions)**

Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
		day	month	year					
R40	15454	GL	31	12	2004	£000	OB	2	2
Items to be shown net of reinsurance ceded							The financial year	Previous year	
							1	2	
Earned premiums						11	1285018	1421208	
Investment income receivable before deduction of tax						12	1548969	1503920	
Increase (decrease) in the value of non-linked assets brought into account						13	24608	330212	
Increase (decrease) in the value of linked assets						14			
Other income						15	7279	10922	
Total income (11 to 15)						19	2865874	3266262	
Claims incurred						21	1947134	1919885	
Expenses payable						22	314193	371357	
Interest payable before deduction of tax						23	21506	15784	
Taxation						24	14971	12600	
Other expenditure						25			
Transfer to (from) non technical account						26	83764	92180	
Total expenditure (21 to 26)						29	2381568	2411806	
Increase (decrease) in fund in financial year (19-29)						39	484306	854456	
Fund brought forward						49	25893410	25038954	
Fund carried forward (39+49)						59	26377716	25893410	

Long term insurance business : Revenue accountName of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (SAIF)**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R40	15454	GL	31	12	2004	£000	OB	2	3
Items to be shown net of reinsurance ceded								The financial year	Previous year	
								1	2	
Earned premiums								11	388668	434073
Investment income receivable before deduction of tax								12	659859	656710
Increase (decrease) in the value of non-linked assets brought into account								13	444253	81606
Increase (decrease) in the value of linked assets								14		
Other income								15		11458
Total income (11 to 15)								19	1492780	1183847
Claims incurred								21	1294599	1283928
Expenses payable								22	94797	71390
Interest payable before deduction of tax								23	8648	8655
Taxation								24	46086	61156
Other expenditure								25	14080	16747
Transfer to (from) non technical account								26		
Total expenditure (21 to 26)								29	1458210	1441876
Increase (decrease) in fund in financial year (19-29)								39	34570	(258029)
Fund brought forward								49	11637266	11895295
Fund carried forward (39+49)								59	11671836	11637266

Long term insurance business : Revenue accountName of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (Defined Charge Participating Sub-Fund)**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R40	15454	GL	31	12	2004	£000	OB	2	4
Items to be shown net of reinsurance ceded								The financial year	Previous year	
								1	2	
Earned premiums								11	380558	274412
Investment income receivable before deduction of tax								12	14342	6208
Increase (decrease) in the value of non-linked assets brought into account								13	15023	3426
Increase (decrease) in the value of linked assets								14		
Other income								15		
Total income (11 to 15)								19	409923	284046
Claims incurred								21	22213	5799
Expenses payable								22	1782	369
Interest payable before deduction of tax								23		
Taxation								24	1395	298
Other expenditure								25		
Transfer to (from) non technical account								26		
Total expenditure (21 to 26)								29	25390	6466
Increase (decrease) in fund in financial year (19-29)								39	384533	277580
Fund brought forward								49	408998	131418
Fund carried forward (39+49)								59	793531	408998

Long term insurance business : Revenue accountName of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R40	15454	GL	31	12	2004	£000	OB	2	5
Items to be shown net of reinsurance ceded								The financial year	Previous year	
								1	2	
Earned premiums								11	1686922	1060620
Investment income receivable before deduction of tax								12	275329	251100
Increase (decrease) in the value of non-linked assets brought into account								13	29349	21605
Increase (decrease) in the value of linked assets								14	441648	718377
Other income								15	25920	1065
Total income (11 to 15)								19	2459168	2052767
Claims incurred								21	884880	631348
Expenses payable								22	690276	268244
Interest payable before deduction of tax								23	1144	6385
Taxation								24	(10625)	26782
Other expenditure								25	8166	59160
Transfer to (from) non technical account								26		(42716)
Total expenditure (21 to 26)								29	1573841	949203
Increase (decrease) in fund in financial year (19-29)								39	885327	1103564
Fund brought forward								49	6968555	5872657
Fund carried forward (39+49)								59	7853882	6976221

Long term insurance business : Analysis of premiums and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Industrial Business

Financial year ended **31 December 2004**Name and number of fund **Industrial Branch (With-Profits Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R41	15454	GL	31	12	2004	£000	IB	1	0
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								1	2	3
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		11						
		Regular premium		12	20918			20918		
	Pension business contracts	Single premium		13						
		Regular premium		14						
	Permanent health contracts	Single premium		15						
		Regular premium		16						
	Other contracts	Single premium		17						
		Regular premium		18						
	Total premiums	Single premium		19						
		Regular premium		29	20918			20918		
Total premiums at lines 19 and 29 attributable to	UK contracts		31	20918			20918			
	Overseas contracts		32							
Expenses payable in the financial year	Commission payable in connection with acquisition of business			41						
	Other commission payable			42						
	Management expenses in connection with acquisition of business			43						
	Management expenses in connection with maintenance of business			44	22934			22934		
	Other management expenses			45	(3244)			(3244)		
	Total expenses (41 to 45)			49	19690			19690		
	Total expenses at line 49 attributable to	UK contracts		51	19690			19690		
Overseas contracts		52								

Long term insurance business : Analysis of premiums and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Summary**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R41	15454	GL	31	12	2004	£000	OB	99	0
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								1	2	3
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		11	1479884	508906	970978			
		Regular premium		12	1128348	57483	1070865			
	Pension business contracts	Single premium		13	1838832	811962	1026870			
		Regular premium		14	1180379	114545	1065834			
	Permanent health contracts	Single premium		15	552373		552373			
		Regular premium		16	44392	7297	37095			
	Other contracts	Single premium		17	130800		130800			
		Regular premium		18						
	Total premiums	Single premium		19	4001889	1320868	2681021			
		Regular premium		29	2353119	179325	2173794			
Total premiums at lines 19 and 29 attributable to	UK contracts		31	5389016	1477035	3911981				
	Overseas contracts		32	965991	23157	942834				
Expenses payable in the financial year	Commission payable in connection with acquisition of business			41	609370	9041	600329			
	Other commission payable			42	42790	4848	37942			
	Management expenses in connection with acquisition of business			43	189766	7194	182572			
	Management expenses in connection with maintenance of business			44	575880	5261	570619			
	Other management expenses			45	51760		51760			
	Total expenses (41 to 45)			49	1469566	26344	1443222			
	Total expenses at line 49 attributable to	UK contracts		51	1355432	22809	1332623			
Overseas contracts		52	114134	3535	110599					

Long term insurance business : Analysis of premiums and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Other)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R41	15454	GL	31	12	2004	£000	OB	2	1
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								1	2	3
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		11	482786	9544	473242			
		Regular premium		12	669395	28988	640407			
	Pension business contracts	Single premium		13						
		Regular premium		14						
	Permanent health contracts	Single premium		15						
		Regular premium		16						
	Other contracts	Single premium		17						
		Regular premium		18						
	Total premiums	Single premium		19	482786	9544	473242			
		Regular premium		29	669395	28988	640407			
Total premiums at lines 19 and 29 attributable to	UK contracts		31	665057	23769	641288				
	Overseas contracts		32	487124	14763	472361				
Expenses payable in the financial year	Commission payable in connection with acquisition of business			41	71786	441	71345			
	Other commission payable			42	19707	1307	18400			
	Management expenses in connection with acquisition of business			43	53300	82	53218			
	Management expenses in connection with maintenance of business			44	181121	22	181099			
	Other management expenses			45	18112		18112			
	Total expenses (41 to 45)			49	344026	1852	342174			
	Total expenses at line 49 attributable to	UK contracts		51	255851		255851			
Overseas contracts		52	88174	1851	86323					

Long term insurance business : Analysis of premiums and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Pensions)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R41	15454	GL	31	12	2004	£000	OB	2	2
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								1	2	3
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		11						
		Regular premium		12						
	Pension business contracts	Single premium		13	1172288	731807	440481			
		Regular premium		14	894317	49780	844537			
	Permanent health contracts	Single premium		15						
		Regular premium		16						
	Other contracts	Single premium		17						
		Regular premium		18						
	Total premiums	Single premium		19	1172288	731807	440481			
		Regular premium		29	894317	49780	844537			
Total premiums at lines 19 and 29 attributable to	UK contracts		31	2066605	781587	1285018				
	Overseas contracts		32							
Expenses payable in the financial year	Commission payable in connection with acquisition of business			41	4378	7254	(2876)			
	Other commission payable			42	2563		2563			
	Management expenses in connection with acquisition of business			43	40030		40030			
	Management expenses in connection with maintenance of business			44	246288		246288			
	Other management expenses			45	28188		28188			
	Total expenses (41 to 45)			49	321447	7254	314193			
	Total expenses at line 49 attributable to	UK contracts		51	321447	7254	314193			
Overseas contracts		52								

Long term insurance business : Analysis of premiums and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (SAIF)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R41	15454	GL	31	12	2004	£000	OB	2	3
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								1	2	3
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		11	45		45			
		Regular premium		12	245108	108	245000			
	Pension business contracts	Single premium		13	76399	23630	52769			
		Regular premium		14	130631	39777	90854			
	Permanent health contracts	Single premium		15						
		Regular premium		16						
	Other contracts	Single premium		17						
		Regular premium		18						
	Total premiums	Single premium		19	76444	23630	52814			
		Regular premium		29	375739	39885	335854			
Total premiums at lines 19 and 29 attributable to	UK contracts		31	452183	63515	388668				
	Overseas contracts		32							
Expenses payable in the financial year	Commission payable in connection with acquisition of business			41	3752		3752			
	Other commission payable			42	5721		5721			
	Management expenses in connection with acquisition of business			43	1042		1042			
	Management expenses in connection with maintenance of business			44	84248		84248			
	Other management expenses			45	34		34			
	Total expenses (41 to 45)			49	94797		94797			
	Total expenses at line 49 attributable to	UK contracts		51	94797		94797			
Overseas contracts		52								

Long term insurance business : Analysis of premiums and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (Defined Charge Participating Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R41	15454	GL	31	12	2004	£000	OB	2	4
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								1	2	3
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		11	249758		249758			
		Regular premium		12						
	Pension business contracts	Single premium		13						
		Regular premium		14						
	Permanent health contracts	Single premium		15						
		Regular premium		16						
	Other contracts	Single premium		17	130800		130800			
		Regular premium		18						
	Total premiums	Single premium		19	380558		380558			
		Regular premium		29						
Total premiums at lines 19 and 29 attributable to	UK contracts		31							
	Overseas contracts		32	380558		380558		380558		
Expenses payable in the financial year	Commission payable in connection with acquisition of business			41	11		11			
	Other commission payable			42	199		199			
	Management expenses in connection with acquisition of business			43						
	Management expenses in connection with maintenance of business			44	1252		1252			
	Other management expenses			45	320		320			
	Total expenses (41 to 45)			49	1782		1782			
	Total expenses at line 49 attributable to	UK contracts		51						
Overseas contracts		52	1782		1782		1782			

Long term insurance business : Analysis of premiums and expenses

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R41	15454	GL	31	12	2004	£000	OB	2	5
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								1	2	3
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		11	747295	499362	247933			
		Regular premium		12	213845	28387	185458			
	Pension business contracts	Single premium		13	590145	56525	533620			
		Regular premium		14	155431	24988	130443			
	Permanent health contracts	Single premium		15	552373		552373			
		Regular premium		16	44392	7297	37095			
	Other contracts	Single premium		17						
		Regular premium		18						
	Total premiums	Single premium		19	1889813	555887	1333926			
		Regular premium		29	413668	60672	352996			
Total premiums at lines 19 and 29 attributable to	UK contracts		31	2205171	608164	1597007				
	Overseas contracts		32	98309	8394	89915				
Expenses payable in the financial year	Commission payable in connection with acquisition of business			41	529443	1346	528097			
	Other commission payable			42	14600	3541	11059			
	Management expenses in connection with acquisition of business			43	95394	7112	88282			
	Management expenses in connection with maintenance of business			44	62971	5239	57732			
	Other management expenses			45	5106		5106			
	Total expenses (41 to 45)			49	707514	17238	690276			
	Total expenses at line 49 attributable to	UK contracts		51	683336	15554	667782			
Overseas contracts		52	24178	1684	22494					

Long term insurance business : Analysis of claimsName of insurer **The Prudential Assurance Company Limited**

Global business

Industrial Business

Financial year ended **31 December 2004**Name and number of fund **Industrial Branch (With-Profits Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R42	15454	GL	31	12	2004	£000	IB	1	0
Claims incurred in the financial year							Gross	Recoverable from reinsurers	Net of reinsurance (1-2)	
							1	2	3	
Life assurance and annuity contracts	On death					11	133778		133778	
	By way of lump sums on maturity					12	87155		87155	
	By way of annuity payments					13				
	By way of payments arising from other insured events					14				
	On surrender or partial surrender					15	32743		32743	
	Total life assurance and annuity claims (11 to 15)					19	253676		253676	
Pension business contracts	On death					21				
	By way of lump sums on vesting					22				
	By way of vested annuity payments					23				
	On surrender or partial surrender					24				
	Total pension business claims (21 to 24)					29				
Permanent health contracts	By way of lump sums					31				
	By way of periodical payments					32				
	Total permanent health claims (31+32)					39				
Other contracts	By way of lump sums					41				
	By way of periodical payments					42				
	Total claims (41+42)					49				
Total claims (19+29+39+49)						59	253676		253676	
Total claims at line 59 attributable to	UK contracts					61	253676		253676	
	Overseas contracts					62				

Long term insurance business : Analysis of claims

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Summary**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R42	15454	GL	31	12	2004	£000	OB	99	0
Claims incurred in the financial year							Gross	Recoverable from reinsurers	Net of reinsurance (1-2)	
							1	2	3	
Life assurance and annuity contracts	On death					11	400678	57333	343345	
	By way of lump sums on maturity					12	1190531	25094	1165437	
	By way of annuity payments					13	7936		7936	
	By way of payments arising from other insured events					14	682		682	
	On surrender or partial surrender					15	2784118	75087	2709031	
	Total life assurance and annuity claims (11 to 15)					19	4383945	157514	4226431	
Pension business contracts	On death					21	102267	8389	93878	
	By way of lump sums on vesting					22	1786944	85399	1701545	
	By way of vested annuity payments					23	735218	556754	178464	
	On surrender or partial surrender					24	1198984	150308	1048676	
	Total pension business claims (21 to 24)					29	3823413	800850	3022563	
Permanent health contracts	By way of lump sums					31	8672	1606	7066	
	By way of periodical payments					32	3795	343	3452	
	Total permanent health claims (31+32)					39	12467	1949	10518	
Other contracts	By way of lump sums					41	6381		6381	
	By way of periodical payments					42				
	Total claims (41+42)					49	6381		6381	
Total claims (19+29+39+49)						59	8226206	960313	7265893	
Total claims at line 59 attributable to	UK contracts					61	8122730	957062	7165668	
	Overseas contracts					62	103476	3251	100225	

Long term insurance business : Analysis of claims

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Other)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R42	15454	GL	31	12	2004	£000	OB	2	1
Claims incurred in the financial year							Gross	Recoverable from reinsurers	Net of reinsurance (1-2)	
							1	2	3	
Life assurance and annuity contracts	On death					11	275529	29960	245569	
	By way of lump sums on maturity					12	773535	23836	749699	
	By way of annuity payments					13	7936		7936	
	By way of payments arising from other insured events					14	682		682	
	On surrender or partial surrender					15	2132096	18915	2113181	
	Total life assurance and annuity claims (11 to 15)					19	3189778	72711	3117067	
Pension business contracts	On death					21				
	By way of lump sums on vesting					22				
	By way of vested annuity payments					23				
	On surrender or partial surrender					24				
	Total pension business claims (21 to 24)					29				
Permanent health contracts	By way of lump sums					31				
	By way of periodical payments					32				
	Total permanent health claims (31+32)					39				
Other contracts	By way of lump sums					41				
	By way of periodical payments					42				
	Total claims (41+42)					49				
Total claims (19+29+39+49)						59	3189778	72711	3117067	
Total claims at line 59 attributable to	UK contracts					61	3140163	71372	3068791	
	Overseas contracts					62	49615	1339	48276	

Long term insurance business : Analysis of claims

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Pensions)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R42	15454	GL	31	12	2004	£000	OB	2	2
Claims incurred in the financial year							Gross	Recoverable from reinsurers	Net of reinsurance (1-2)	
							1	2	3	
Life assurance and annuity contracts	On death					11				
	By way of lump sums on maturity					12				
	By way of annuity payments					13				
	By way of payments arising from other insured events					14				
	On surrender or partial surrender					15				
	Total life assurance and annuity claims (11 to 15)					19				
Pension business contracts	On death					21	75402	1807	73595	
	By way of lump sums on vesting					22	1107862	23318	1084544	
	By way of vested annuity payments					23	602260	531222	71038	
	On surrender or partial surrender					24	738866	20909	717957	
	Total pension business claims (21 to 24)					29	2524390	577256	1947134	
Permanent health contracts	By way of lump sums					31				
	By way of periodical payments					32				
	Total permanent health claims (31+32)					39				
Other contracts	By way of lump sums					41				
	By way of periodical payments					42				
	Total claims (41+42)					49				
Total claims (19+29+39+49)						59	2524390	577256	1947134	
Total claims at line 59 attributable to	UK contracts					61	2524390	577256	1947134	
	Overseas contracts					62				

Long term insurance business : Analysis of claims

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (SAIF)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund
			day	month	year				
R42	15454	GL	31	12	2004	£000	OB	2	3
Claims incurred in the financial year							Gross	Recoverable from reinsurers	Net of reinsurance (1-2)
							1	2	3
Life assurance and annuity contracts	On death					11	36839	223	36616
	By way of lump sums on maturity					12	394207	1258	392949
	By way of annuity payments					13			
	By way of payments arising from other insured events					14			
	On surrender or partial surrender					15	230501	19	230482
	Total life assurance and annuity claims (11 to 15)					19	661547	1500	660047
Pension business contracts	On death					21	19350	4379	14971
	By way of lump sums on vesting					22	512258	27208	485050
	By way of vested annuity payments					23	51323	12	51311
	On surrender or partial surrender					24	143346	60126	83220
	Total pension business claims (21 to 24)					29	726277	91725	634552
Permanent health contracts	By way of lump sums					31			
	By way of periodical payments					32			
	Total permanent health claims (31+32)					39			
Other contracts	By way of lump sums					41			
	By way of periodical payments					42			
	Total claims (41+42)					49			
Total claims (19+29+39+49)						59	1387824	93225	1294599
Total claims at line 59 attributable to	UK contracts					61	1387824	93225	1294599
	Overseas contracts					62			

Long term insurance business : Analysis of claims

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Defined Charge Participating Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund
			day	month	year				
R42	15454	GL	31	12	2004	£000	OB	2	4
Claims incurred in the financial year							Gross	Recoverable from reinsurers	Net of reinsurance (1-2)
							1	2	3
Life assurance and annuity contracts	On death					11	611		611
	By way of lump sums on maturity					12			
	By way of annuity payments					13			
	By way of payments arising from other insured events					14			
	On surrender or partial surrender					15	15221		15221
	Total life assurance and annuity claims (11 to 15)					19	15832		15832
Pension business contracts	On death					21			
	By way of lump sums on vesting					22			
	By way of vested annuity payments					23			
	On surrender or partial surrender					24			
	Total pension business claims (21 to 24)					29			
Permanent health contracts	By way of lump sums					31			
	By way of periodical payments					32			
	Total permanent health claims (31+32)					39			
Other contracts	By way of lump sums					41	6381		6381
	By way of periodical payments					42			
	Total claims (41+42)					49	6381		6381
Total claims (19+29+39+49)						59	22213		22213
Total claims at line 59 attributable to	UK contracts					61			
	Overseas contracts					62	22213		22213

Long term insurance business : Analysis of claims

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R42	15454	GL	31	12	2004	£000	OB	2	5
Claims incurred in the financial year							Gross	Recoverable from reinsurers	Net of reinsurance (1-2)	
							1	2	3	
Life assurance and annuity contracts	On death					11	87699	27150	60549	
	By way of lump sums on maturity					12	22789		22789	
	By way of annuity payments					13				
	By way of payments arising from other insured events					14				
	On surrender or partial surrender					15	406300	56153	350147	
	Total life assurance and annuity claims (11 to 15)					19	516788	83303	433485	
Pension business contracts	On death					21	7515	2203	5312	
	By way of lump sums on vesting					22	166824	34873	131951	
	By way of vested annuity payments					23	81635	25520	56115	
	On surrender or partial surrender					24	316772	69273	247499	
	Total pension business claims (21 to 24)					29	572746	131869	440877	
Permanent health contracts	By way of lump sums					31	8672	1606	7066	
	By way of periodical payments					32	3795	343	3452	
	Total permanent health claims (31+32)					39	12467	1949	10518	
Other contracts	By way of lump sums					41				
	By way of periodical payments					42				
	Total claims (41+42)					49				
Total claims (19+29+39+49)						59	1102001	217121	884880	
Total claims at line 59 attributable to	UK contracts					61	1070353	215209	855144	
	Overseas contracts					62	31648	1912	29736	

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	2	3	4			5	6	7	8	
Prufund	183142		183142			3618		181	179343	
Hong Kong Global Growth Fund	84495		84495						84495	
Hong Kong Money Fund	3203		3203						3203	
Hong Kong Bond Fund	4353		4353						4353	
Hong Kong Pacific Equity Fund	8621		8621						8621	
Hong Kong Global Equity Fund	6868		6868						6868	
Hong Kong Dragon Growth Fund	7032		7032						7032	
PruManaged Growth	709		709						709	
PruManaged Balanced	148		148						148	
PruManaged Steady	85		85						85	
Total										

This Form is part of the FSA return prepared by the Company pursuant to the Accounts and Statements Rules set out in Part I and Part IV of Chapter 9 of the Interim Prudential Sourcebook for Insurers (IPRU(INS)) and the Integrated Prudential Sourcebook (PRU) for the financial year ended 31 December 2004 and is an amending document furnished pursuant to IPRU(INS) rule 9.6(5).

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
		Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
		2	3	4			5	6	7	8
Pru Equity (Ex SA)		53092		53092					84	53008
Pru Fixed Interest (Ex SA)		121076		121076					2063	119013
Pru International (Ex SA)		15261		15261					18	15243
Pru Property (Ex SA)		69873		69873					4505	65368
Pru Cash (Ex SA)		8199		8199					106	8093
Pru Managed (Ex SA)		530058	91950	622008					928	621080
Pru Index Linked Gilt (Ex SA)		3288		3288					304	2984
Pru American (Ex SA)		2896		2896					1	2895
Pru Japanese (Ex SA)		2034		2034					1	2033
Pru European (Ex SA)		9169		9169					14	9155
Pru Asia-Pacific (Ex SA)		3827		3827					14	3813
Pru Capital Guarantee Bond (Ex SA)		17488		17488					210	17278
Pru Distribution (Ex SA)		72237	54212	126449					1285	125164
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
		Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
		2	3	4			5	6	7	8
Net Global UK View		552		552					29	523
Net Global US View		255		255						255
Net Global FE View		221		221						221
Pru Guaranteed Investment (Ex SA)		1051		1051					6	1045
Pru Guaranteed Inv 2002 (Ex SA)		229		229					1	228
Pru Inheritance Bond (Ex SA)		170303		170303					2345	167958
Pru Bonus Bond (Ex SA)		17780		17780					32	17748
Perpetual Managed (Ex SA)		8422		8422			89		8	8325
Invesco Perpetual Inc (Ex SA)		2385		2385			33		1	2351
Schroders Managed (Ex SA)		4726		4726					4	4722
Schroders International (Ex SA)		1022		1022						1022
Newton Managed (Ex SA)		14725		14725					13	14712
Newton UK Equity (Ex SA)		3515		3515			37		13	3465
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
		Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
		2	3	4			5	6	7	8
Merrill Lynch Managed (Ex SA)		5030		5030					14	5016
Net Corporate Bond (Ex SA)		451		451					1	450
Philips & Drew Managed (Ex SA)		2315		2315					1	2314
Philips & Drew UK Equity (Ex SA)		338		338						338
Pru FT-SE Tracker (Ex SA)		1764		1764					2	1762
Pru Managed Tracker (Ex SA)		2487		2487					1	2486
Pru Ethical (Ex SA)		499		499						499
Pru Property Bond Fund (Ex M&G)		49	9370	9419			517		1	8901
Pru International Bond Fund (Ex M&G)		27232		27232			1311			25921
Pru Gilt Bond Fund (Ex M&G)		9995		9995			21			9973
Pru Managed Bonds (Ex M&G)		172647		172647					25	172622
Pru Equity Bonds (Ex M&G)		55198		55198			495		1	54703
Pru Extra Income Bond Fund (Ex M&G)		80655		80655			1204		2	79449
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	2	3	4			5	6	7	8	
Pru American Bond Fund (Ex M&G)	16926		16926			260			16665	
Pru Japan Bond Fund (Ex M&G)	6563		6563					22	6541	
Pru Recovery Bond Fund (Ex M&G)	134730		134730			3577		3	131149	
Pru Deposit Bonds (Ex M&G)	10662		10662					48	10614	
Pru High Yield Distribution Fund (Ex M&G)	112830		112830			408		289	112134	
Pru Global Basics Bond Fund (Ex M&G)	5484		5484			223			5261	
Pru South East Asia Bond Fund (Ex M&G)	15214		15214			150		24	15040	
Pru Index Linked Gilt Bond Fund (Ex M&G)	1788		1788			14			1775	
Pru Japan Smaller Companies Bond Fund (Ex M&G)	5252		5252			354			4898	
Pru International Income Bond Fund (Ex M&G)	6164		6164					5	6159	
Pru European Bond Fund (Ex M&G)	34635		34635			525		16	34094	
Pru Smaller Companies Bond Fund (Ex M&G)	9508		9508			347		18	9143	
Pru European Dividend Bond Fund (Ex M&G)	5443		5443						5443	
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	2	3	4			5	6	7	8	
Pru Managed Income Bond Fund (Ex M&G)	3495		3495					18	3477	
Pru Managed Income Bond Fund B (Ex M&G)	30356		30356					244	30112	
Pru Corporate Bond Life Fund (Ex M&G)	8622		8622			33			8589	
Pru Balanced Income & Growth Bond Fund (Ex M&G)	35966		35966					1	35965	
Pru Dividend Bond Fund (Ex M&G)	12886		12886						12886	
Pru Gilt Distribution Bond Fund (Ex M&G)	1631		1631			4			1628	
Pru Managed Income Bond Fund C (Ex M&G)	46114		46114					1	46113	
Pru Managed Growth Bond Fund (Ex M&G)	11276		11276			126			11149	
Pru European Smaller Companies Bond Fund (Ex M&G)	6585		6585					59	6526	
Pru High Yield Corporate Bond Fund (Ex M&G)	3257		3257			19			3237	
Pru Capital Growth Bond Fund (Ex M&G)	11755		11755						11755	
Pru European High Yield Distribution Bond Fund (Ex M&G)	57		57			1			57	
Pru Global Managed Bond Distribution Fund (Ex M&G)	172		172			1			172	
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	2	3	4			5	6	7	8	
Pru UK Growth Bond Fund (Ex M&G)	760		760						760	
Pru Corporate Bond Acc Life Fund (Ex M&G)	2240		2240			9		9	2222	
Pru Index Tracker Life Fund (Ex M&G)	1055		1055						1055	
Pru Global Technology Life Fund (Ex M&G)	283		283					35	248	
Pru Innovator Bond Fund (Ex M&G)	190		190			13			177	
Pru Exempt Equity (Ex SA)	291410		291410					484	290926	
Pru Exempt Fixed Interest (Ex SA)	195659		195659					884	194775	
Pru Exempt International (Ex SA)	73308		73308					419	72889	
Pru Exempt Property (Ex SA)	167567		167567					163	167404	
Pru Exempt Cash (Ex SA)	389547		389547					2145	387402	
Pru Exempt Managed (Ex SA)	1303350	176907	1480257					1123	1479134	
Pru Exempt Building Society (Ex SA)	28022		28022					605	27417	
Pru Exempt Established Cos (Ex SA)	11804		11804					37	11767	
Total										

This Form is part of the FSA return prepared by the Company pursuant to the Accounts and Statements Rules set out in Part I and Part IV of Chapter 9 of the Interim Prudential Sourcebook for Insurers (IPRU(INS)) and the Integrated Prudential Sourcebook (PRU) for the financial year ended 31 December 2004 and is an amending document furnished pursuant to IPRU(INS) rule 9.6(5).

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
			R43	15454	GL					31
1	2	3	4			5	6	7	8	
Pru Exempt Emerging Companies (Ex SA)						10272				10272
Pru Exempt Japanese (Ex SA)						7557		23		7534
Pru Exempt European (Ex SA)						37261				37261
Pru Exempt American (Ex SA)						11897				11897
Pru Exempt Asia-Pacific (Ex SA)						14661				14661
Exempt Global UK View						5247		4		5243
Exempt Global US View						2499		2		2497
Exempt Global FE View						2482				2482
Pru Exempt 100% Safeguard (Ex SA)						6981		34		6947
Pru Exempt 95% Safeguard (Ex SA)						20783		99		20684
Exempt Perpetual Managed (Ex SA)						49067		60		49007
Exempt Invesco Perpetual Inc (Ex SA)						32394		167		32227
Exempt Schrodgers Managed (Ex SA)						19877		18		19859
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R43	15454	GL	31	12	2004	£000	OB	2	5
1		2	3	4			5	6	7	8
Name of fund		Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
Ex. Schroders International (Ex SA)		16482		16482					66	16416
Exempt Property (FRIA) (Ex SA)		269	10270	10539					266	10273
Exempt Newton Managed (Ex SA)		106148		106148					294	105854
Exempt Newton UK Equity Income (Ex SA)		42184		42184					209	41975
Ex. Merrill Lynch Managed (Ex SA)		34123		34123					108	34015
Ex. Corporate Bond (Ex SA)		5504		5504					14	5490
Exempt Philips & Drew Managed (Ex SA)		22437		22437					48	22389
Exempt Philips & Drew Uk Equity (Ex SA)		5729		5729					5	5724
Pru Exempt FTSE 100 Tracker (Ex SA)		17490		17490					32	17458
Pru Exempt Managed Tracker (Ex SA)		21595		21595					57	21538
Pru Exempt Ethical (Ex SA)		4101		4101					15	4086
Ex. Newton Alpha Balanced (Ex SA)		13720		13720					12	13708
Ex. ML Enhanced UK Index (Ex SA)		4		4						4
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	2	3	4			5	6	7	8	
Ex. Schroder Global Index Fund (Ex SA)	9		9						9	
Pru Exempt Capital Growth Pension Fund (Ex M&G)	10109		10109						10109	
Pru Exempt American Pension Fund (Ex M&G)	15353		15353						15353	
Pru Exempt South East Asia Pension Fund (Ex M&G)	34523		34523						34523	
Pru Exempt Pensions Deposit Fund (Ex M&G)	36249		36249						36249	
Pru Exempt Pensions Equity Fund (Ex M&G)	369071		369071						369071	
Pru Exempt Gilt & Fixed Interest Pension Fund (Ex M&G)	26972		26972						26972	
Pru Exempt Pensions Managed Fund (Ex M&G)	79549	105648	185198					1	185197	
Pru Exempt Pensions Property Fund (Ex M&G)	109	8249	8358						8358	
Pru Exempt Index Linked Gilt Pension Fund (Ex M&G)	5311		5311						5311	
Pru Exempt Global Basics Pension Fund (Ex M&G)	3009		3009						3009	
Pru Exempt Recovery Pension Fund (Ex M&G)	141567		141567						141567	
Pru Exempt European Dividend Pension Fund (Ex M&G)	6240		6240						6240	
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R43	15454	GL	31	12	2004	£000	OB	2	5
1	2	3	4	5			6	7	8	
Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)	Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)				
Pru Exempt International Pension Fund (Ex M&G)	13918		13918			13918				
Pru Exempt Japan Pension Fund (Ex M&G)	8326		8326			8326				
Pru Exempt European Pension Fund (Ex M&G)	50311		50311			50311				
Pru Exempt UK Income Pension Fund (Ex M&G)	18363		18363			18363				
Pru Exempt International Income Pension Fund (Ex M&G)	7746		7746			7746				
Pru Exempt Personal Pension Fund (Ex M&G)	122778	233219	355997					499	355498	
Pru Exempt Managed Income Pension Fund (Ex M&G)	5532		5532						5532	
Pru Exempt Dividend Pension Fund (Ex M&G)	2292		2292						2292	
Pru Exempt European Smaller Companies Pension Fund (Ex M&G)	9914		9914					67	9847	
Pru Exempt International Fixed Interest Pension Fund (Ex M&G)	453		453					9	444	
Pru Exempt Annuity Conversion Fund (Ex M&G)	1218		1218						1218	
Pru Exempt Blue Chip Pension Fund (Ex M&G)	1300		1300						1300	
Pru Exempt Corporate Pension Fund (Ex M&G)	18336		18336						18336	
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	R43	15454	GL	31	12	2004	£000	OB	2	5
1	2	3	4	Total assets (2+3)			5	6	7	8
	Directly held assets	Investment in other internal linked funds of the insurer		Provision for tax on unrealised capital gains			Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
Pru Exempt Index Tracker Pension Fund (Ex M&G)	5472		5472					13	5458	
Pru Exempt High Yield Corporate Bond Pension Fund (Ex M&G)	5767		5767						5767	
Pru Exempt European Protected Pension Fund (Ex M&G)	443		443						443	
Pru Exempt UK Protected Pension Fund (Ex M&G)	38	1105	1143					34	1108	
Pru Exempt Worldwide Protected Pension Fund (Ex M&G)	308		308						308	
Pru Exempt UK Protected Plus Pension Fund (Ex M&G)	3	314	316						316	
Pru Exempt European High Yield Pension Fund (Ex M&G)	420		420						420	
Pru Exempt European Index Tracker Fund (Ex M&G)	588		588					15	573	
Pru Exempt Global Managed Bond Pension Fund (Ex M&G)	272		272						272	
Pru Exempt UK Growth Pension Fund (Ex M&G)	949		949						949	
Pru Exempt Global Technology Pension Fund (Ex M&G)	325		325						325	
Pru Exempt Innovator Pension Fund (Ex M&G)	325		325					18	307	
Pru Exempt Managed Growth Pension Fund (Ex M&G)	46176		46176						46176	
Total										

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	2	3	4			5	6	7	8	
Pru Exempt Corporate Bond Pensions Series 2 (Ex M&G)	18110		18110					33	18077	
Pru Exempt High Interest Pension Fund (Ex M&G)	13639		13639						13639	
Pru Exempt Long Dated Sterling Pension Fund (Ex M&G)	428		428						428	
Pru Exempt Gilt & Fixed Interest Pension Fund Series 2 (Ex M&G)	2845		2845						2845	
Pru Exempt High Yield Corporate Pension Fund Series 2 (Ex M&G)	2721		2721					90	2631	
Pru Exempt British Opps Pension Fund (Ex M&G)	557		557						557	
Pru Exempt Recovery Pension Fund Series 2 (Ex M&G)	705		705						705	
Pru Exempt American Pension Fund Series 2 (Ex M&G)	835		835						835	
Pru Exempt European Pension Fund Series 2 (Ex M&G)	564		564						564	
Pru Exempt South East Asia (FRIA) Pension Fund (Ex M&G)	827		827						827	
Pru Exempt Japan (FRIA) Pension Fund Series 2 (Ex M&G)	190		190						190	
Pru Exempt International Growth (FRIA) Pension Fund Series 2 (Ex M&G)	410		410						410	
Pru Exempt Smaller Companies (FRIA) Pension Fund (Ex M&G)	673		673						673	
Total										

This Form is part of the FSA return prepared by the Company pursuant to the Accounts and Statements Rules set out in Part I and Part IV of Chapter 9 of the Interim Prudential Sourcebook for Insurers (IPRU(INS)) and the Integrated Prudential Sourcebook (PRU) for the financial year ended 31 December 2004 and is an amending document furnished pursuant to IPRU(INS) rule 9.6(5).

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	2	3	4			5	6	7	8	
Newton Higher Income (PPP)	4		4						4	
Newton Managed (PPP)	42		42						42	
Invesco Perpetual UK Income (PPP)	52		52						52	
Invesco Perpetual UK Managed (PPP)	20		20						20	
International Pension (PPP)	8		8						8	
Managed Pension (PPP)	45		45						45	
Equity Pension (PPP)	29		29						29	
North American Pension (PPP)	7		7						7	
European Pension (PPP)	15		15						15	
Pacific Markets Pension (PPP)	15		15						15	
Japanese Pension (PPP)	4		4						4	
Ethical Pension (PPP)										
Property Pension (PPP)	261		261						261	
Total										

150a

This Form is part of the FSA return prepared by the Company pursuant to the Accounts and Statements Rules set out in Part I and Part IV of Chapter 9 of the Interim Prudential Sourcebook for Insurers (IPRU(INS)) and the Integrated Prudential Sourcebook (PRU) for the financial year ended 31 December 2004 and is an amending document furnished pursuant to IPRU(INS) rule 9.6(5).

Long term insurance business : Summarised balance sheet for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
1	R43	15454	GL	31	12	2004	£000	OB	2	5
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	2	3	4			5	6	7	8	
Fixed Interest Pension (PPP)	2		2						2	
Small Companies Pension (PPP)	13		13						13	
Corporate Bond Pension (PPP)	1		1						1	
Cash Pension (PPP)	157		157						157	
Total	6397153	691243	7088396			13386		21182	7053827	

150b

This Form is part of the FSA return prepared by the Company pursuant to the Accounts and Statements Rules set out in Part I and Part IV of Chapter 9 of the Interim Prudential Sourcebook for Insurers (IPRU(INS)) and the Integrated Prudential Sourcebook (PRU) for the financial year ended 31 December 2004 and is an amending document furnished pursuant to IPRU(INS) rule 9.6(5).

Long term insurance business: Aggregate revenue account for internal linked fundsName of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund/ Summary	No of part of Fund	
			day	month	year					
	R44	15454	GL	31	12	2004	£000	OB	2	5
Value of total creation of units									11	543155
Investment income attributable to the funds before deduction of tax									12	164734
Increase (decrease) in the value of investments in the financial year									13	407053
Other income									14	
Total income (11 to 14)									19	1114942
Value of total cancellation of units									21	611429
Charges for management									22	30304
Charges in respect of tax on investment income									23	17022
Taxation on realised capital gains									24	15903
Increase (decrease) in amount set aside for tax on capital gains not yet realised									25	(995)
Other expenditure									26	
Total expenditure (21 to 26)									29	673663
Increase (decrease) in funds in financial year (19-29)									39	441279
Internal linked funds brought forward									49	5922454
Internal linked funds carried forward (39+49)									59	6363733

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

R45	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund
			day	month	year				
	15454	GL	31	12	2004	£000	OB	2	5
Name of fund			Amount of taxable unrealised capital gain or loss			Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1			2			3	4	5	6
Prufund			18668			19.38		14.98	5.63
Hong Kong Global Growth Fund								1.57	9.220728
Hong Kong Money Fund								100.00	0.520676
Hong Kong Bond Fund								0.67	6.776163
Hong Kong Pacific Equity Fund								6.02	6.413633
Hong Kong Global Equity Fund								0.38	5.298568
Hong Kong Dragon Growth Fund								4.05	6.556366
PruManaged Growth								3.12	5.985432
PruManaged Balanced								2.27	5.79579
PruManaged Steady								7.08	5.649706
Net Equity									Accumulation (Series 1) 9.386200
Net Equity						20.00	20.00	0.26	Accumulation (Series 2) 2.139600
Net Fixed Interest									Accumulation (Series 1) 6.329000
Net Fixed Interest						20.00	20.00	99.73	Accumulation (Series 2) 2.522500
Net International									Accumulation (Series 1) 5.632800
Net International						20.00	20.00	0.66	Accumulation (Series 2) 1.845600
Net Property									Accumulation (Series 1) 6.780200
Net Property						20.00	20.00	15.65	Accumulation (Series 2) 3.019700
Net Cash									Accumulation (Series 1) 3.278100
Net Cash						20.00	20.00	100.04	Accumulation (Series 2) 1.724200
Net Managed									Accumulation (Series 1) 7.265100
Net Managed						20.00	20.00	3.01	Accumulation (Series 2) 2.143500
Net Index									Accumulation (Series 1) 3.426200

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund				
	R45	15454	GL	31	12	2004	£000	OB	2	5			
1				Amount of taxable unrealised capital gain or loss	2	Percentage provision for tax on unrealised capital gains	3	Percentage provision for tax on realised capital gains	4	Liquidity percentage	5	Valuation price per unit	6
Linked Gilt						20.00	20.00		82.28			Accumulation (Series 2) 2.322000	
Net American												Accumulation (Series 1) 2.482100	
Net American						20.00	20.00		0.33			Accumulation (Series 2) 2.635700	
Net Japanese												Accumulation (Series 1) 0.834400	
Net Japanese						20.00	20.00		0.30			Accumulation (Series 2) 0.876600	
Net European												Accumulation (Series 1) 2.373300	
Net European						20.00	20.00		0.12			Accumulation (Series 2) 2.457400	
Net Asia Pacific												Accumulation (Series 1) 1.911700	
Net Asia Pacific						20.00	20.00		0.49			Accumulation (Series 2) 1.986700	
Net Capital Guarantee						20.00	20.00		(1.21)			Accumulation 1.869600	
Net Distribution						20.00	20.00		6.93			Accumulation 1.235100	
Net Global UK View						20.00	20.00		(4.36)			Accumulation 1.288000	
Net Global US View						20.00	20.00		1.10			Accumulation 1.372900	
Net Global FE View						20.00	20.00		1.35			Accumulation 1.236000	
Net Guaranteed Investment						20.00	20.00		48.41			Accumulation 1.346700	
Net Guaranteed Investment 2002						20.00	20.00		41.02			Accumulation 1.237100	
Net Wealth Preservation						20.00	20.00		(1.39)			Accumulation 1.125000	
Net Bonus Bond						20.00	20.00		0.18			Accumulation 1.063500	
Net Perpetual Managed						20.00	20.00		0.81			Accumulation 1.252600	
Net Invesco Perpetual Inc						20.00	20.00		1.25			Accumulation 1.440600	
Net Schroders Managed						20.00	20.00		0.50			Accumulation 0.930100	
Net Schroders International						20.00	20.00		1.16			Accumulation 0.748500	
Net Newton Managed						20.00	20.00		0.58			Accumulation 0.957200	

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund	
	R45	15454	GL	31	12	2004	£000	OB	2	5
1			Amount of taxable unrealised capital gain or loss			2	3	4	5	6
						Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit	
Newton Exempt UK Equity income						20.00	20.00	0.63	Accumulation 1.362000	
Net Merrill Lynch Managed						20.00	20.00	0.44	Accumulation 0.940000	
Net Corporate Bond						20.00	20.00	0.93	Accumulation 1.018700	
Net Philips & Drew Managed						20.00	20.00	1.05	Accumulation 1.055100	
Philips & Drew Exempt UK Equity						20.00	20.00	1.44	Accumulation 0.926300	
Net FTSE 100 Tracker						20.00	20.00	0.93	Accumulation 0.829300	
Net Managed Tracker						20.00	20.00	0.95	Accumulation 0.930400	
Net Ethical						20.00	20.00	1.24	Accumulation 0.884500	
Net M&G Property Bond Fund					2585	20.00		0.49	Accumulation 9.990000	
Net M&G Property Bond Fund									Initial 3.410000	
Net M&G International Bond Fund					7146	18.34	20.00	0.25	Accumulation 11.430000	
Net M&G International Bond Fund									Initial 3.900000	
Net M&G Gilt Bond Fund					105	20.00		0.45	Accumulation 7.480000	
Net M&G Gilt Bond Fund									Initial 2.550000	
Net M&G Managed Bonds								4.66	Accumulation 13.460000	
Net M&G Managed Bonds									Initial 4.590000	
Net M&G Equity Bonds					2659	18.60	20.00	0.61	Accumulation 20.450000	
Net M&G Equity Bonds									Initial 6.980000	
Net M&G Extra Income Bond Fund					6586	18.28	20.00	0.11	Accumulation 16.220000	
Net M&G Extra Income Bond Fund									Initial 5.540000	
Net M&G American Bond Fund					1331	19.53	20.00	0.29	Accumulation 5.680000	
Net M&G American Bond Fund									Initial 1.940000	
Net M&G Japan Bond Fund								0.26	Accumulation 1.510000	

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund				
	R45	15454	GL	31	12	2004	£000	OB	2	5			
1				Amount of taxable unrealised capital gain or loss	2	Percentage provision for tax on unrealised capital gains	3	Percentage provision for tax on realised capital gains	4	Liquidity percentage	5	Valuation price per unit	6
Net M&G Japan Bond Fund												Initial 0.520000	
Net M&G Recovery Bond Fund					19676	18.18	20.00	0.08				Accumulation 13.600000	
Net M&G Recovery Bond Fund												Initial 4.640000	
Net M&G Deposit Bonds								99.88				Accumulation 5.090000	
Net M&G Deposit Bonds												Initial 1.740000	
Net M&G High Yield Distribution Fund					2190	18.62	20.00	27.44				Accumulation 4.490000	
Net M&G High Yield Distribution Fund												Initial 1.530000	
Net M&G Global Basics Bond Fund					1240	17.95		0.43				Accumulation 4.620000	
Net M&G Global Basics Bond Fund												Initial 1.580000	
Net M&G South East Asia Bond Fund					861	17.39		0.62				Accumulation 3.560000	
Net M&G South East Asia Bond Fund												Initial 1.210000	
Net M&G Index Linked Gilt Bond Fund					68	20.00		0.38				Accumulation 3.460000	
Net M&G Index Linked Gilt Bond Fund												Initial 1.180000	
Net M&G Japan Smaller Companies Bond Fund					1951	18.15	20.00	1.46				Accumulation 3.230000	
Net M&G Japan Smaller Companies Bond Fund												Initial 1.100000	
Net M&G International Income Bond Fund								(0.08)				Accumulation 3.980000	
Net M&G International Income Bond Fund												Initial 1.360000	
Net M&G European Bond Fund					2915	18.00	20.00	0.65				Accumulation 6.980000	
Net M&G European Bond Fund												Initial 2.380000	
Net M&G Smaller Companies Bond Fund					1920	18.06	20.00	0.37				Accumulation 2.920000	
Net M&G Smaller Companies Bond Fund												Initial 1.000000	
Net M&G European Dividend Bond Fund							20.00					Accumulation 2.970000	
Net M&G European Dividend Bond Fund												Initial 1.010000	

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund		
	R45	15454	GL	31	12	2004	£000	OB	2	5	
1	2			3		4		5		6	
Name of fund	Amount of taxable unrealised capital gain or loss			Percentage provision for tax on unrealised capital gains		Percentage provision for tax on realised capital gains		Liquidity percentage		Valuation price per unit	
Net M&G Managed Income Bond Fund								0.48		Accumulation 1.190000	
Net M&G Managed Income Bond Fund										Initial 0.410000	
Net M&G Managed Income Bond Fund B								0.48		Accumulation 1.180000	
Net M&G Managed Income Bond Fund B										Initial 0.400000	
Net M&G Corporate Bond Life Fund				166		20.00		20.00		0.48	Accumulation 0.980000
Net M&G Corporate Bond Life Fund										Initial 0.330000	
Net M&G Balanced Income & Growth Bond Fund								0.46		Accumulation 1.020000	
Net M&G Balanced Income & Growth Bond Fund										Initial 0.350000	
Net M&G Dividend Bond Fund								0.41		Accumulation 1.090000	
Net M&G Dividend Bond Fund										Initial 0.370000	
Net M&G GILT Distribution Bond Fund				18		20.00		20.00		0.44	Accumulation 0.930000
Net M&G GILT Distribution Bond Fund										Initial 0.320000	
Net M&G Managed Income Bond Fund C								0.31		Accumulation 1.170000	
Net M&G Managed Income Bond Fund C										Initial 0.400000	
Net M&G Managed Growth Bond Fund				722		17.51		20.00		0.32	Accumulation 1.640000
Net M&G Managed Growth Bond Fund										Initial 0.560000	
Net M&G European Smaller Companies Bond Fund								0.40		Accumulation 2.120000	
Net M&G European Smaller Companies Bond Fund										Initial 0.720000	
Net M&G High Yield Corporate Bond Fund				97		20.00				0.92	Accumulation 0.870000
Net M&G High Yield Corporate Bond Fund										Initial 0.300000	
Net M&G Capital Growth Bond Fund								0.14		Accumulation 2.040000	
Net M&G Capital Growth Bond Fund										Initial 0.700000	
Net M&G European High Yield Distribution Bond Fund				3		20.00				0.46	Accumulation 0.720000

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

R45	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund
			day	month	year				
15454	GL	31	12	2004	£000	OB	2	5	
Name of fund	Amount of taxable unrealised capital gain or loss			Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit		
1	2			3	4	5	6		
Net M&G European High Yield Distribution Bond Fund							Initial 0.240000		
Net M&G Global Managed Bond Distribution Fund				3	20.00		Accumulation 0.900000		
Net M&G Global Managed Bond Distribution Fund							Initial 0.310000		
Net M&G UK Growth Bond Fund							Accumulation 0.860000		
Net M&G UK Growth Bond Fund							Initial 0.290000		
Net M&G Corporate Bond Acc Life Fund				45	20.00		Accumulation 1.210000		
Net M&G Corporate Bond Acc Life Fund							Initial 0.410000		
Net M&G Index Tracker Life Fund							Accumulation 0.890000		
Net M&G Index Tracker Life Fund							Initial 0.300000		
Net M&G Global Technology Bond Fund							Accumulation 0.410000		
Net M&G Global Technology Bond Fund							Initial 0.140000		
Net M&G Innovator Bond Fund					20.00		Accumulation 0.350000		
Net M&G Innovator Bond Fund							Initial 0.120000		
Exempt Equity							Initial 2.642300		
Exempt Equity							Accumulation 10.466300		
Exempt Fixed Interest							Initial 2.389600		
Exempt Fixed Interest							Accumulation 9.465400		
Exempt International							Initial 1.723100		
Exempt International							Accumulation 6.825300		
Exempt Property							Initial 2.253900		
Exempt Property							Accumulation 8.927900		
Exempt Cash							Initial 1.290200		
Exempt Cash							Accumulation 5.110500		

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund	
		day	month	year					
R45	15454	GL	31	12	2004	£000	OB	2	5
Name of fund	Amount of taxable unrealised capital gain or loss			Percentage provision for tax on unrealised capital gains		Percentage provision for tax on realised capital gains		Liquidity percentage	Valuation price per unit
1	2			3		4		5	6
Exempt Managed									Initial 2.226200
Exempt Managed								6.66	Accumulation 8.818400
Exempt Building Society									Initial 0.735000
Exempt Building Society								99.05	Accumulation 2.911300
Exempt UK Established Co									Initial 0.442300
Exempt UK Established Co								2.73	Accumulation 1.751900
Exempt UK Emerging Co									Initial 0.441900
Exempt UK Emerging Co								0.43	Accumulation 1.750500
Exempt Japanese									Initial 0.143600
Exempt Japanese								0.15	Accumulation 0.568900
Exempt European									Initial 0.471300
Exempt European								0.37	Accumulation 1.866900
Exempt American									Initial 0.383700
Exempt American								0.63	Accumulation 1.519800
Exempt Asia-Pacific									Initial 0.228600
Exempt Asia-Pacific								0.57	Accumulation 0.905600
Exempt Global UK View									Initial 0.301100
Exempt Global UK View								0.66	Accumulation 1.192900
Exempt Global US View									Initial 0.344100
Exempt Global US View								0.56	Accumulation 1.363100
Exempt Global Fe View									Initial 0.302700
Exempt Global Fe View								0.07	Accumulation 1.198900
Exempt 100% Safeguard								98.58	Initial 1.294800

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund 1	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund
	R45	15454	GL	31	12	2004	£000	OB	2
			Amount of taxable unrealised capital gain or loss			Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
			2			3	4	5	6
Exempt 95% Safeguard								93.14	Accumulation 1.293400
Exempt Property (FRIA)								(2.56)	Initial 1.246200
Exempt Perpetual Managed								0.98	Accumulation 1.367200
Exempt Invesco Perpetual Inc								0.65	Accumulation 1.507700
Exempt Schrodgers Managed								0.76	Accumulation 1.020800
Exempt Schrodgers International								0.28	Accumulation 0.819400
Exempt Newton Managed								0.58	Accumulation 1.092700
Newton Exempt UK Equity income								0.78	Accumulation 1.499600
Exempt Merrill Lynch Managed								0.76	Accumulation 1.036200
Exempt Corporate Bond								1.68	Accumulation 1.104000
Exempt Philips & Drew Managed								1.28	Accumulation 0.977400
Philips & Drew Exempt UK Equity								0.66	Accumulation 0.878900
Exempt FTSE 100 Tracker								0.79	Accumulation 0.878900
Exempt Managed Tracker								0.48	Accumulation 0.942400
Exempt Ethical								0.08	Accumulation 0.874100
Exempt Newton Alpha Balanced Fund								56.69	Accumulation 0.923400
Exempt ML Enhanced UK Index Fund								100.00	Accumulation 0.908100
Exempt Schroder Global Index Fund								99.74	Accumulation 0.906300
Exempt M&G Capital Growth Pension Fund								0.61	Accumulation 2.100000
Exempt M&G Capital Growth Pension Fund									Initial 0.720000
Exempt M&G American Pension Fund								0.69	Accumulation 11.890000
Exempt M&G American Pension Fund									Initial 4.060000
Exempt M&G South East Asia Pension Fund								0.47	Accumulation 9.840000

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund				
	R45	15454	GL	31	12	2004	£000	OB	2	5			
1				Amount of taxable unrealised capital gain or loss	2	Percentage provision for tax on unrealised capital gains	3	Percentage provision for tax on realised capital gains	4	Liquidity percentage	5	Valuation price per unit	6
Exempt M&G South East Asia Pension Fund												Initial 3.360000	
Exempt M&G Pensions Deposit Fund										99.86		Accumulation 6.520000	
Exempt M&G Pensions Deposit Fund												Initial 2.230000	
Exempt M&G Pensions Equity Fund										0.26		Accumulation 16.960000	
Exempt M&G Pensions Equity Fund												Initial 5.790000	
Exempt M&G Gilt & Fixed Interest Pension Fund										0.86		Accumulation 15.220000	
Exempt M&G Gilt & Fixed Interest Pension Fund												Initial 5.200000	
Exempt M&G Pensions Managed Fund										4.13		Accumulation 14.030000	
Exempt M&G Pensions Managed Fund												Initial 4.790000	
Exempt M&G Pensions Property Fund										1.24		Accumulation 6.790000	
Exempt M&G Pensions Property Fund												Initial 2.320000	
Exempt M&G Index Linked Gilt Pension Fund										0.50		Accumulation 4.480000	
Exempt M&G Index Linked Gilt Pension Fund												Initial 1.530000	
Exempt M&G Global Basics Pension Fund										0.54		Accumulation 1.670000	
Exempt M&G Global Basics Pension Fund												Initial 0.570000	
Exempt M&G Recovery Pension Fund										0.02		Accumulation 11.070000	
Exempt M&G Recovery Pension Fund												Initial 3.780000	
Exempt M&G European Dividend Pension Fund										0.21		Accumulation 3.440000	
Exempt M&G European Dividend Pension Fund												Initial 1.180000	
Exempt M&G International Pension Fund										0.21		Accumulation 4.990000	
Exempt M&G International Pension Fund												Initial 1.700000	
Exempt M&G Japan Pension Fund										0.28		Accumulation 1.290000	
Exempt M&G Japan Pension Fund												Initial 0.440000	

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund				
	R45	15454	GL	31	12	2004	£000	OB	2	5			
1				Amount of taxable unrealised capital gain or loss	2	Percentage provision for tax on unrealised capital gains	3	Percentage provision for tax on realised capital gains	4	Liquidity percentage	5	Valuation price per unit	6
Exempt M&G European Pension Fund										0.70		Accumulation 8.100000	
Exempt M&G European Pension Fund												Initial 2.770000	
Exempt M&G UK Income Pension Fund										0.46		Accumulation 6.720000	
Exempt M&G UK Income Pension Fund												Initial 2.300000	
Exempt M&G International Income Pension Fund										0.17		Accumulation 5.040000	
Exempt M&G International Income Pension Fund												Initial 1.720000	
Exempt M&G Personal Pension Fund										(0.14)		Accumulation 12.170000	
Exempt M&G Personal Pension Fund												Initial 4.160000	
Exempt M&G Managed Income Pension Fund										0.47		Accumulation 1.960000	
Exempt M&G Managed Income Pension Fund												Initial 0.670000	
Exempt M&G Dividend Pension Fund										0.59		Accumulation 1.550000	
Exempt M&G Dividend Pension Fund												Initial 0.530000	
Exempt M&G European Smaller Companies Pension Fund										0.57		Accumulation 2.300000	
Exempt M&G European Smaller Companies Pension Fund												Initial 0.790000	
Exempt M&G International Fixed Interest Pension Fund										(1.93)		Accumulation 1.310000	
Exempt M&G International Fixed Interest Pension Fund												Initial 0.450000	
Exempt M&G Annuity Conversion Fund										0.55		Accumulation 1.590000	
Exempt M&G Annuity Conversion Fund												Initial 0.540000	
Exempt M&G Blue Chip Pension Fund										0.81		Accumulation 0.880000	
Exempt M&G Blue Chip Pension Fund												Initial 0.300000	
Exempt M&G Corporate Pension Fund										0.05		Accumulation 1.450000	
Exempt M&G Corporate Pension Fund												Initial 0.490000	
Exempt M&G Index Tracker Pension Fund										(0.24)		Accumulation 0.960000	

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund				
	R45	15454	GL	31	12	2004	£000	OB	2	5			
1				Amount of taxable unrealised capital gain or loss	2	Percentage provision for tax on unrealised capital gains	3	Percentage provision for tax on realised capital gains	4	Liquidity percentage	5	Valuation price per unit	6
Exempt M&G Index Tracker Pension Fund												Initial 0.330000	
Exempt M&G High Yield Corporate Bond Pension Fund										0.52		Accumulation 1.460000	
Exempt M&G High Yield Corporate Bond Pension Fund												Initial 0.500000	
Exempt M&G European Protected Pension Fund										0.35		Accumulation 1.200000	
Exempt M&G European Protected Pension Fund												Initial 0.410000	
Exempt M&G UK Protected Pension Fund										(3.11)		Accumulation 1.120000	
Exempt M&G UK Protected Pension Fund												Initial 0.380000	
Exempt M&G Worldwide Protected Pension Fund										0.31		Accumulation 1.140000	
Exempt M&G Worldwide Protected Pension Fund												Initial 0.390000	
Exempt M&G UK Protected Plus Pension Fund										0.86		Accumulation 1.150000	
Exempt M&G UK Protected Plus Pension Fund												Initial 0.390000	
Exempt M&G European High Yield Pension Fund										0.62		Accumulation 1.070000	
Exempt M&G European High Yield Pension Fund												Initial 0.370000	
Exempt M&G European Index Tracker Fund										(2.63)		Accumulation 0.820000	
Exempt M&G European Index Tracker Fund												Initial 0.280000	
Exempt M&G Global Managed Bond Pension Fund										0.88		Accumulation 1.200000	
Exempt M&G Global Managed Bond Pension Fund												Initial 0.410000	
Exempt M&G UK Growth Pension Fund										0.73		Accumulation 0.850000	
Exempt M&G UK Growth Pension Fund												Initial 0.290000	
Exempt M&G Global Technology Pension Fund										0.72		Accumulation 0.310000	
Exempt M&G Global Technology Pension Fund												Initial 0.110000	
Exempt M&G Innovator Pension Fund										0.55		Accumulation 0.260000	
Exempt M&G Innovator Pension Fund												Initial 0.090000	

Long term insurance business : Supplementary information for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2004**

Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund	
	R45	15454	GL	day	month	year	£000	OB	2	5
1				Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit	2	5
1				2	3	4	5	6	2	5
Exempt M&G Managed Growth Pension Fund								Accumulation 0.992400	0.52	
Exempt M&G Corporate Bond Pension Fund 2								Accumulation 1.247100	0.56	
Exempt M&G High Interest Pension Fund								Accumulation 1.152900	0.37	
Exempt M&G Long Dated Sterling Pension Fund								Accumulation 1.126700	0.55	
Exempt M&G Gilt & Fixed Interest Pension Fund Series 2								Accumulation 1.114700	0.27	
Exempt M&G High Yield Corp. Pension Fund Series 2								Accumulation 1.301500	0.23	
Exempt M&G British Opportunities Pension Fund								Accumulation 1.118500	0.08	
Exempt M&G Recovery Pension Fund Series 2								Accumulation 1.208200	0.19	
Exempt M&G American Pension Fund Series 2								Accumulation 1.018300	0.16	
Exempt M&G European Pension Fund Series 2								Accumulation 1.141000	0.17	
Exempt M&G South East Asia (FRIA) Pension Fund								Accumulation 1.268000	0.38	
Exempt M&G Japan (FRIA) Pension Fund Series 2								Accumulation 1.028600	0.19	
Exempt M&G International Growth (FRIA) Pension Fund Series 2								Accumulation 1.328100	0.11	
Exempt M&G Smaller Companies (FRIA) Pension Fund								Accumulation 1.465800	0.31	

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Year ended 31 December 2004

Supplementary Notes to the Forms

APPENDIX 9.1

0101 Waivers modifying the Accounts and Statements rules

Section 68 (Insurance Companies Act 1982) Orders modifying 1996 Regulation provisions continued under transitional arrangements

The Financial Services Authority has used its powers under section 156(2) of the Financial Services and Markets Act 2000 to allow waivers granted under section 68 of the Insurance Companies Act 1982 to continue without the need for companies to request a waiver under the Financial Services and Markets Act 2000.

(906) An Order modifying The Insurance Companies (Accounts and Statements) Regulations 1996 was issued on 16 January 1997 by the Secretary of State with the consent of the Company. The Order permits the Company when completing Forms 20 to 35 to include premiums relating to business accepted in the Netherlands net of local cessions for accident or underwriting years from 1984 to 1995. The section 68 Order under the Insurance Companies Act 1982 continues to have effect under the transitional arrangements set out in the Supervision manual. The Insurance Companies (Accounts and Statements) Regulations 1996 has now been replaced by the Interim Prudential Sourcebook for Insurers and the Integrated Prudential Sourcebook.

(826) The Treasury issued to the Company in February 1999 an Order under section 68 of the Insurance Companies Act 1982 modifying the provisions of Regulation 13 of The Insurance Companies (Accounts and Statements) Regulations 1996 so that the Company is not required to submit a Form 31 in respect of the business written through its Dutch branch in the years 1976 to 1979. The section 68 Order under the Insurance Companies Act 1982 continues to have effect under the transitional arrangements set out in the Supervision manual. Regulation 13 of The Insurance Companies (Accounts and Statements) Regulation 1996 has been replaced by Rule 9.19 of the Interim Prudential Sourcebook for Insurers.

Application of Section 148 Waiver

The FSA, on the application of the Company, made a direction under section 148 of the Financial Services and Markets Act 2000 in November 2004. The effect of the direction is to reduce the level of detail reported in Forms 23, 24, 25, 31 and 32 (by showing all business as written in prior years), and to exclude Forms 26, 27, 28, 29, 34, 37, 38 and 39, in the Company's return to the FSA, in respect of the Company's UK Commercial lines general insurance business, which has been in run off since 31 December 1992. The direction ends on 31 October 2007.

0201 Waivers modifying the Accounts and Statements rules

Section 68 (Insurance Companies Act 1982) orders continued under transitional arrangements

The Secretary of State, on the application of a related company, Prudential (AN) Limited (formerly Prudential Holborn Pensions Limited), issued to the related company on 15 December 1989 an Order under section 68 of the Insurance Companies Act 1982 (as amended) directing that section 31(2)(c) of

the Insurance Companies Act 1982 (as amended) shall not apply to the related company's reinsurance agreement with the Company. The section 68 Order under the Insurance Companies Act 1982 continues to have effect under the transitional arrangements set out in the Supervision manual. Section 31(2)(c) of the Insurance Companies Act 1982 has been replaced by Rule 3.4 of the Interim Prudential Sourcebook for Insurers. Rule 3.4 ceased to have effect on implementation of the Integrated Prudential Sourcebook for Insurers on 31st December 2004 and there is no equivalent requirement within the Integrated Sourcebook.

The Secretary of State, on the application of a related company, Prudential Holborn Life Limited, issued to the related company on 11 April 1991 an Order under section 68 of the Insurance Companies Act 1982 (as amended) directing that section 31(2)(c) of the Insurance Companies Act 1982 (as amended) shall not apply to the related company's reinsurance agreement with the Company. The section 68 Order under the Insurance Companies Act 1982 continues to have effect under the transitional arrangements set out in the Supervision manual. Section 31(2)(c) of the Insurance Companies Act 1982 has been replaced by Rule 3.4 of the Interim Prudential Sourcebook for Insurers. Rule 3.4 ceased to have effect on implementation of the Integrated Prudential Sourcebook for Insurers on 31st December 2004 and there is no equivalent requirement within the Integrated Sourcebook.

The Secretary of State, on the application of the Company, made an Order on 1 August 1992 pursuant to section 68 of the Insurance Companies Act 1982 (as amended) directing that section 31 of the Insurance Companies Act 1982 (as amended) should not apply to the Company in respect of transactions entered into by the Company with Prudential Annuities Limited pursuant to a reinsurance agreement dated 1 August 1992. The section 68 Order under the Insurance Companies Act 1982 continues to have effect under the transitional arrangements set out in the supervision manual. Section 31 of the Insurance Companies Act 1982 has been replaced by Rule 3.4 of the Interim Prudential Sourcebook of Insurers. Rule 3.4 ceased to have effect on implementation of the Integrated Prudential Sourcebook for Insurers on 31st December 2004 and there is no equivalent requirement within the Integrated Sourcebook.

Application of Section 148 Waivers

The FSA, on the application of the Company, made a direction under section 148 of the Financial Services and Markets Act 2000 in December 2004 for the period 31 December 2004 to 30 September 2005. The effect of the direction is to allow the firm to not apply paragraphs (2) and (3) of PRU 4.3.36R to the stock lending transactions entered into between the firm and Euroclear Bank SA/NV, which are made pursuant to the Euroclear Bank Securities Lending and Borrowing Program.

The FSA, on the application of the Company, made a direction under section 148 of the Financial Services and Markets Act 2000 in December 2004 for the period 31 December 2004 to 30 September 2005. The effect of the direction is to modify paragraph (2) PRU 4.3.36R to state the following:-
(2) the counterparty is an authorised person, an approved counterparty, a person registered as a broker-dealer with the US Securities and Exchange Commission or a bank, or a branch of a bank, supervised and authorised to deal in investments as principal with respect to over-the-counter derivatives by at least one of the following federal US banking supervisory authorities being the Office of the Comptroller of the Currency, the Federal Deposit insurance Corporation, the Federal Reserve and the Office of Thrift Supervision.

The FSA made a direction in December 2004 under section 148 of the Financial Services and Markets Act 2000. The effect of the direction is to permit the firm, when calculating the group capital resources requirement, to modify the treatment of the long-term life and health liabilities incurred by Prudential Life Assurance Company Limited of Taiwan on or before 31 December 2002 in respect of voluntary discontinuance and valuation rates of interest.

The FSA issued to the firm in December 2004 a direction under section 148 of the Financial Services and Markets Act 2000. The effect of the direction is to permit the firm, when calculating the group capital resources requirement, to modify the treatment of the term, increasing term, cancer, endowment and whole-life insurance liabilities of Prudential Life Insurance Company Limited of Japan, incurred on or before 31 December 2002 in respect of voluntary discontinuance.

***0301* Reconciliation of net assets to total capital resources**

	2004 £000
Total assets per Form 13 (other than long-term business) line 89	1,259,196
Total assets per Form 13 (long-term business) line 89	87,142,081
Less: the sum of lines 11, 12 and 49 in Form 14	73,214,486
Less: liabilities per Form 15 line 69	434,276
Add: assets backing the solvency margins of dependants	870,869
Add: preference shares	1,000
Less: amounts deducted from technical provisions for discounting	6,566
Less: line 13 in Form 14	6,756
Net assets per Form 3 line 79	15,611,062

***0305* Details of other financing arrangements**

Not included in lines 91 to 95 is an arrangement with Swiss Re Life and Health Limited to provide financing for Mortgage Protection contracts. The amount to be repaid is a proportion of each premium received in respect of this business. The payment of a proportion of each future premium to the reinsurer has been allowed for when calculating the mathematical reserves.

If a policy lapses then a further repayment equal to the amount of any intermediary commission clawback due also becomes payable.

***0306* Nature of outstanding contingent loans**

Included in line 94 is a contingent liability that arises from a contingent loan arrangement with European Reinsurance Company of Zurich and is linked to the performance of unit linked business written by M&G Life Assurance Company Limited and M&G Pensions and Annuity Company (M&G unit linked business)

At the time of the transfer of business from M&G Life Assurance Company Limited and M&G Pensions and Annuity Company Limited to Scottish Amicable Life plc the receiving company took credit, via a reduction in unit-linked liabilities, for the value of certain future margins which are expected to arise on the transferred business. The repayment of the contingent loan depends on the emergence of these future margins. The emergence of future margins would be adversely affected by increased lapse rates and adverse mortality experience. The contingent loan arrangement was entered into on 30 December 2004 and replaced the above treaty.

The £25m loan that remained contingent upon future margins at 31 December 2004 has been included in line 94 as financial engineering. No material amount of interest has been included as none had accrued between the inception of the arrangement and 31 December 2004.

The commutation value of this arrangement is £25m.

0308 Details of valuation differences

The analysis of line 35 of form 3 is as follows:-

Other than long-term 2004
£'000

Negative valuation differences in respect of liabilities where valuation in PRU is higher than the firm uses for external reporting purposes being:-
Provision for adverse changes (form 15 line 61) see note 1501 20,044
Provision for deficit in valuation of insurance undertakings (form 15 line 22) 26,900
Equalisation provision in respect of the Hong Kong branch 1,547
Total line 35 column 1 48,491

Long-term 2004
£'000

Positive valuation differences in respect of liabilities where valuation in PRU is lower than the firm uses for external reporting purposes being:-
Deferred acquisition costs zilmer adjustment (160,982)
Deferred tax on accounts deferred acquisition costs (135,963)
Creditors in respect of contingent loan (25,000)

Negative valuation differences in respect of assets where valuation in PRU is lower than the firm uses for external reporting purposes being:-
Deferred acquisition expenses 921,500
Securities not readily realisable 1,546
Outstanding premiums which are overdue for more than 3 months 4,999
Commission prepaid to agents and intermediaries 1,298
Inadmissible sundry debtors 6,206

Negative valuation differences in respect of liabilities where valuation in PRU is higher than the firm uses for external reporting purposes being:-
Additional reserves 684,275

Total line 35 column 2 1,297,879

1101 Calculation of Health Insurance Capital Component

The reinsurance ratio in row 49, column 1 of long-term Form 11 has been increased to allow for the fact that there is no reinsurance on the 2004 credit life business and that the Hong Kong Branch business is assessed on a stand alone basis. The resulting Health Insurance Capital Component is £18m higher than it would be if the instructions for Form 11 were followed.

1204 Claims incurred for classes 11, 12 or 13

The claims incurred for classes 11, 12 and 13 at line 27 would be negative, due to a reduction in claims incurred but not reported for these classes. As a prudent measure we have left line 27 as zero.

1301 Aggregate value of certain investments

The other than long-term business fund held units of beneficial interest in collective investment schemes with an aggregate value of £25m. There are no unlisted investments, no listed investments which are not readily realisable, and no reversionary interests or remainders in property other than land or buildings in the other than long-term funds.

1302 Aggregate value of hybrid securities

The aggregate value of hybrid securities is nil for the other than long-term business fund.

1304 Use of set off

Amounts have been set off to the extent permitted by generally accepted accounting principles.

1305 Counterparty limits

Under the Company's investment guidelines, the maximum permitted exposure to any one counterparty is set at 5% of the business amount, with the exception of short-term deposits with approved credit institutions, where the limit for any one institution is 20%. The 5% limit for the other than long-term fund has not been exceeded other than the balance with the holding company Prudential plc which exceeded 5% of the business amount on a number of occasions during the year. The largest balance outstanding was at the start of the year (£327m).

1306 Exposure at the year end to large counterparties

Within the other than long-term business fund the exposure to the holding company Prudential plc of £178m was in excess of 5% of the business amount at the year end.

1307 Secured Obligations

No secured obligations were held by the other than long-term fund.

1308 Aggregate value of certain investments

The long-term business fund held unlisted investments with an aggregate value of £2,272m and units of beneficial interest in collective investment schemes with an aggregate value of £436m. There are no listed investments which are not readily realisable, and no reversionary interests or remainders in property other than land or buildings in either the long-term or other than long-term funds.

1309 Aggregate value of hybrid securities

The aggregate value of hybrid securities is £3,444m for the long-term business fund.

1310 Use of set off

Amounts have been set off to the extent permitted by generally accepted accounting principles.

1311 Counterparty limits

Under the Company's investment guidelines, the maximum permitted exposure to any one counterparty is set at 5% of the business amount, with the exception of short-term deposits with

approved credit institutions, where the limit for any one institution is 20%. During the year the 5% limit for the long-term fund was not exceeded.

1312 Exposure at the year end to large counterparties

There were no exposures in excess of 5% of the relevant business amount within the long-term business fund at the year-end.

1313 Secured Obligations

At the year-end the Company's long-term business fund had £30.7m of secured obligations to which Para 14 of part 1 of Appendix 4.2 applies.

1314 Tangible lease assets

No tangible lease assets are included for the other than long-term business fund.

1316 Tangible lease assets

No tangible lease assets are included for the long-term business fund.

1318 Acquisition of Scottish Amicable Life Assurance Society

In 1997 the business of Scottish Amicable Life Assurance Society (SALAS) was transferred to the Company. In effecting the transfer, a separate sub-fund, the Scottish Amicable Insurance Fund (SAIF) was established within the Company's long-term fund. This sub-fund contains all the with-profits business and all other pension business that was transferred from SALAS and is closed to new business. As separate assets are managed for SAIF, separate Forms 13, 14 and 17 have been prepared for that fund.

The Non-Profit Sub-Fund of the other long-term PAC funds contributed £185m to the purchase cost of SALAS in respect of expected expense synergies. This amount was treated as an asset of a type not valued and included in Form 13 line 95 of the 1997 Return. £160m of this amount represented the value of an agreement with a fellow subsidiary company for the use of Scottish Amicable and Prudential trademarks which is being amortised in the shareholder accounts over a period of 20 years to 30 September 2017 on a basis consistent with the revenue stream from the agreement. Under this basis, the amortisation commenced in the year 2000, when the benefits from the agreement first arose. The remaining £25m related to the estimated net present value of income from current service agreements and is being amortised in the shareholder accounts from 1 January 1998 over a period of 10 years. Accordingly in the 2004 Return, Form 13 line 95 includes the unamortised balance of £142m.

The other than long-term business fund contributed £489.3m to the purchase cost via the Non-Profit Sub-Fund. Admissible assets, after revaluation, of £113.6m were treated as surplus carried forward in the fund and the balance of £375.7m was written off in Form 40 in 1997. In the shareholder accounts, £13.8m of the contribution related to the value of a service agreement which is being amortised on the same basis as the trademarks agreement described above. In addition, goodwill of £328m was recognised which is being amortised from 1 January 1998 over a period of 10 years. Accordingly Form 16, which corresponds to the Company's non-technical account, includes £32.8m in respect of this amortisation (although in the admissible assets reconciliation, and the long-term business Form 13 line 95 of the 2004 Return includes the unamortised balance of £110m.

1319 Negative valuation differences

The valuation difference at line 94 on the Scottish Amicable Insurance Fund form 13 is negative as derivatives are grossed up in the FSA returns but are netted off in the statutory accounts.

1401 Provision for adverse changes

No provision has been made for adverse changes as all contracts are strictly covered by assets.

1402 Long-term charges, contingent liabilities and guarantees

- a) There were no charges over assets.
The Company has adopted the provisions of Financial Reporting Standard 19 - Deferred Tax. Full provision has been made.
- b) The ordinary long-term business fund held a provision of £1m for potential tax on capital gains in respect of linked business in the ordinary long-term business fund, in line 11 of Form 14. Provision of £1,460m for tax on capital gains in respect of other long-term business has been included in line 21 of Form 14, including £111m in respect of SAIF. These provisions have been determined in accordance with the procedures outlined in section 6 of the Valuation Report for the Ordinary and Industrial Branches in Appendix 9.4 of this Return. The actual provisions and the maximum potential tax are the same.
- c) The Company has contingent liabilities in respect of insurance and other agreements entered into in the normal course of business and in respect of litigation arising therefrom.
- d) The Company has guaranteed up to £17.4m (2003: £17.4m) of a £100m loan issued by the Royal Bank of Scotland to Pension Advisors Support Systems (PASS) to assist independent financial advisors with their review of pension transfers and opt outs. Any amounts payable under this guarantee are recoverable from SAIF.
- e) For guaranteed annuity products sold in the UK, the Company held a provision of £49m at December 31 2004, (2003: £35m), within the With-Profits Sub-Fund to honour guarantees on these products. The Company's main exposure to guaranteed annuities in the UK is through SAIF and a provision of £648m was held in SAIF at 31 December 2004, (2003: £649m) to honour annuity and other guarantees.
- f) Inherited Estate in the With-Profits Sub-Fund.
The long-term fund contains the amount that the company expects to pay out to meet its obligations to existing policyholders and an additional amount used as working capital. The amount payable over time to policyholders from the main With-Profit Fund (the With-Profits Sub-Fund) is equal to the policyholders' accumulated asset shares plus any additional payments that may be required by way of smoothing or to meet guarantees. The balance of the assets of the With-Profits Sub-Fund is called the "inherited estate" and represents the major part of the working capital of the Company's long-term fund which enables the company to support with-profits business by:
 - providing the benefits associated with smoothing and guarantees,
 - providing investment flexibility for the fund's assets,
 - meeting the regulatory capital requirements, which demonstrate solvency,
 - absorbing the costs of significant events, such as fundamental change in its long-term business and the cost of providing redress for past mis-selling, subject to such costs not affecting the bonus and investment policies of existing with-profits policyholders. The costs of fundamental change may include investment in new technology, redundancy and restructuring costs, cost overruns on new business and the funding of other appropriate activities related to long-term insurance, including acquisitions.

The size of the inherited estate fluctuates from year to year depending on the investment return and the extent to which it has been required to meet smoothing costs, guarantees and other events.

The Company believes that it would be beneficial if there were greater clarity as to the status of the inherited estate and therefore it has discussed with the Financial Services Authority the principles that would apply to any re-attribution of the inherited estate. No conclusions have been reached. Furthermore, the Company expects that the entire inherited estate will need to be retained within the long-term fund for the foreseeable future to provide working capital and so it has not considered any distribution of the inherited estate to policyholders and shareholders.

- g) The FSA issued a report in March 2001 raising concerns regarding Scottish Amicable Life plc (SAL)'s conduct of sales of mortgage endowment products by its appointed representatives and in March 2003 it fined the Company £750,000 in respect of cases where advisers did not place appropriate emphasis on identifying whether a customer was prepared to take the risk that their mortgage might not be repaid at the end of the term. A provision of £25m was made in 2001 in the long-term fund of SAL for cases that might require redress. The business of SAL (including the provision) transferred to the Company at 31 December 2002 and the directors are satisfied that the current provision of £14m continues to be adequate. SAL withdrew from the mortgage endowment product market in April 2001 and disbanded its network of appointed representatives in October 2001. In addition there is a provision of £91m in the closed Scottish Amicable Insurance Fund (SAIF) in respect of mortgage endowments. The establishment of the provision in SAIF has no impact on shareholders. Compensation of £16m was paid in 2004 in respect of mortgage endowment sales in the Company's With-Profits Sub-Fund and consequently a provision of £121m was held at 31 December 2004.
- h) Contingent liabilities arise in connection with financial reinsurance arrangement described in note 0306 and the Guarantee noted in item (d) above. The total of these is £42.4m.
- i) There are no other fundamental uncertainties.
- j) There are no other guarantees, indemnities or other contractual commitments effected, other than in the ordinary course of its insurance business, or in respect of related companies.

1405 Provision for deferred tax

The provision for deferred tax on line 21 was negative for the Non-Profit Sub-Fund. However overall the balance for the long-term fund was a liability. A right of set off exists with the counterparty and the disclosure is considered appropriate. Reclassification of the provision as an asset would have incorrectly grossed up forms 13 and 14 and created a reconciling difference with the financial statements.

1501 Provision for adverse changes

A provision of £20m has been made for adverse changes on two swap contracts.

1502 Other than long-term charges, contingent liabilities and guarantees

- a) There were no charges over assets.
- b) The potential tax on capital gains in respect of the other than long-term business assets shown on Form 13 is nil.
- c) Under the terms of the Company's arrangements with the Prudential Group's main UK bank, the bank has a right of set-off between credit balances (other than those of long-term business funds) and all overdrawn balances of those group undertakings with similar arrangements. The Company also has contingent liabilities in respect of insurance and other agreements entered into in the normal course of business and in respect of litigation arising therefrom.

- d) Provisions in respect of the costs associated with the pensions mis-selling review have been included in the long-term technical provision. The directors believe that, based on current information, the pension mis-selling provision, together with future investment return on the assets backing the provision, will be adequate to cover the costs of pension mis-selling as well as the costs and expenses of the Company's pension review unit established to identify and settle such cases.

The calculation of the pension mis-selling provision is dependent upon a number of assumptions and requirements provided by the FSA. The costs associated with the pensions mis-selling review have been met from the inherited estate. Given the strength of the with-profits fund, the directors believe that charging the costs to the inherited estate will not have an adverse effect on the level of bonuses paid to policyholders or on their reasonable expectations. In the unlikely event of this proving not to be the case, an appropriate contribution to the with-profits fund would be made from the shareholders' funds.

- e) There are no other fundamental uncertainties.

1503 Dividend on Cumulative Preference Shares

A dividend on cumulative preference shares of £30,349 had accrued at 31 December 2004.

1504 Deficit in valuation of insurance undertakings

An amount of £26,900k has been included in line 22 of Form 15 in respect of a deficit on the valuation of certain overseas insurance undertakings.

1601 Basis of foreign currency conversion

Foreign currency revenue transactions have generally been translated at average exchange rates for the year.

1602 Restatement of brought forward balances

Brought forward balances in the Return denominated in foreign currencies have been retranslated at 2004 rates of exchange.

1603 Other income and charges

	2004 £000	2003 £000
Other long-term business profits	(18,331)	(40,913)
Amortisation of goodwill	(32,800)	(32,800)
Amortisation of licence fee	(552)	(414)
Transfer in respect of closure provision for Operations in run-off	2,705	(7,558)
Corporate expenditure	(319)	(270)
Profit on the sale of the Company's investment in Life Assurance Holding Corporation Limited	9,967	-
Loss on the sale of the Company's investment in the Thailand Life Operation	-	(30,527)
Loss on the sale of Scottish Amicable Unit Trust Managers Limited (a dependant of the Company)	-	(4,297)
Other items	335	5,515
Total	<u>(38,995)</u>	<u>(111,264)</u>

Other long-term business profits relate to profits that are retained within the long-term business fund.

Goodwill of £328m arose on the purchase of Scottish Amicable Life Assurance Society and is being amortised from 1 January 1998 over a period of 10 years.

Operations in run-off include the former UK general insurance broker and commercial, London Market, marine and aviation and overseas agencies business which the Company ceased writing between 1990 and 1992, and the UK general insurance personal lines business. There is a contingency within other creditors in respect of these operations.

1700 Total Other Than Long Term Business Assets Analysis of derivative contracts

This Form has been omitted because all entries would be blank.

1701 Variation margins

No excess variation margin has been received. A variation margin of £29m has been included in line 38 of Form 14 of the long-term business fund. No variation margin is included in respect of the other than long-term business fund.

APPENDIX 9.2

2002 Analysis of premiums by accounting class

Accident year accounting

Class	Gross premiums Written (£000)			Reinsurers' share of gross Premiums written (£000)		
	UK	Overseas	Total	UK	Overseas	Total
1	(1)	12,630	12,629	(1)	2,341	2,340
2	(34)	1,307	1,273	(34)	220	186
5	-	275	275	-	129	129
6	(155)	2,774	2,619	(155)	689	534
7	-	3,766	3,766	-	699	699
8	-	866	866	-	340	340
Total	<u>(190)</u>	<u>21,618</u>	<u>21,428</u>	<u>(190)</u>	<u>4,418</u>	<u>4,228</u>

Underwriting year accounting

Class	Gross premiums Written (£000)			Reinsurers' share of gross Premiums written (£000)		
	UK	Overseas	Total	UK	Overseas	Total
4	16	-	16	60	-	60
10	(71)	-	(71)	-	-	-
Total	<u>(55)</u>	<u>-</u>	<u>(55)</u>	<u>60</u>	<u>-</u>	<u>60</u>

*2007 Material connected party transactions

The payment of the two 2004 interim dividends of £209m and £100m to the holding company (Prudential plc).

The increase in share capital (£121m) of the wholly owned subsidiary Prudential Retirement Income Limited

The advance of contingent loans of £60m to the wholly owned subsidiary Prudential Retirement Income Limited

The reduction of £292m in the share capital of the wholly owned subsidiary Scottish Amicable Limited.

The investment of £15m in a Joint Venture in Prudential Healthcare Limited in which PAC has a 50% shareholding.

2102 Provision for unearned premiums

Unearned premiums continue to be calculated on a daily basis to give a strict day by day apportionment.

2202 Claims management expenses

Claims management expenses comprise internal and external costs directly attributable to claims negotiation and settlement and indirect costs incurred in respect of maintaining a claims settlement function. Other costs are included in operating expenses. Claims management expenses carried forward are based on the level of outstanding claims. The expense ratios applied to outstanding claims are determined separately for motor and non-motor accounting classes. Lower ratios are applied to the reported outstanding claims to allow for claims expenses, which have already been paid on these claims.

2204 Acquisition expenses

Acquisition costs comprise fixed and variable costs arising from the completion of an insurance contract including commission, sales related bonuses, initial processing costs, underwriting costs, marketing costs and a proportion of customer servicing costs based on time allocation. Other overhead costs are included in administrative expenses. Acquisition costs are deferred and released on a 24th's basis to approximate the method used to recognise earned premiums.

2600 Analysis of net claims and premiums

This Form has been omitted because all entries would be blank.

2700 Analysis of gross claims and premiums

This Form has been omitted because all entries would be blank.

3001 Basis for determining yield from admissible assets covering discounted provisions

The yield is calculated in accordance with instruction 4 to the Form. Where a stock has two redemption dates and the price at the year end is greater than the early redemption value, the earlier redemption date is used to calculate the gross redemption yield.

3003 Adjustment for discounting

To take account of the extended settlement period, discounting has been applied to asbestosis and pollution claims of discontinued general business operations reported in the marine, aviation and London Market funds. The discount rates are 3.5% for London Market and 4% for Marine.

The settlement periods for London Market are 13 years for asbestosis, 9 years for pollution claims and 2 years for other health hazard claims. The settlement periods for Marine are 11 years for asbestosis, 5 years for pollution and 5 years for other health hazard claims.

APPENDIX 9.3

4002 Other income and expenditure in the long-term business revenue accounts (£000)

	Industrial Branch	Ordinary Branch					Ordinary Branch
	WPSF			NPSF	SAIF	DCPSF	Summary
		Other	Pensions				
Other income							
Transfer in respect of support assets	465	6,336	7,279				13,615
Rebate from the fund manager		272		920			1,192
Financial reassurance receipt				25,000			25,000
Total	465	6,608	7,279	25,920	-	-	39,807
Other expenditure							
Transfer in respect of support assets					14,080		14,080
Financial reassurance payment				8,166			8,166
Total	-	-	-	8,166	14,080	-	22,246

Notes:

- The transfer in respect of support assets reflects 1% of the Capital Support Fund paid by SAIF to the With-Profits Sub-Fund.

4006 Apportionment of income and expenses of the long-term business

The Company's long-term business fund comprises four separately managed sub-funds, namely the Scottish Amicable Insurance Fund (SAIF), Defined Charge Participating Sub-Fund (DCPSF), With-Profits Sub-Fund (WPSF) and Non-Profit Sub-Fund (NPSF), with separate pools of assets.

1 Scottish Amicable Insurance Fund

- Investment income is determined by the assets held.
- The increase or decrease in the value of assets is determined by the assets held.
- Expenses are charged in accordance with the provisions under the Scheme of Transfer.
- The tax charge is determined on the equivalent of a mutual office basis as provided under the Scheme of Transfer.

2&3 Defined Charge Participating Sub-Fund and Non-Profit Sub-Fund

- Investment income is determined by the assets held.
- Expenses which are incurred directly are charged to the revenue account. In addition for the Non-Profit Sub-Fund other expenses are allocated having regard to such measures as business volumes or time spent as considered necessary.
- The tax charge is incurred directly and charged to the revenue account.

4 With-Profits Sub-Fund

- A single pool of assets is maintained in respect of the With-Profits Sub-Fund which comprises three separate elements, these being the ordinary (other), ordinary (pensions) and industrial

business. Investment income and investment expenses are apportioned between the three elements of the fund on a mean fund basis.

- b) The increase or decrease in value of non-linked assets brought into account by way of transfer from investment and revaluation reserves and allocated to the ordinary (other), ordinary (pensions) and industrial business elements is apportioned so as to maintain reasonable compatibility in the amounts payable to the respective policyholders.
- c) Expenses (except investment expenses which are apportioned on a mean fund basis) which are incurred directly for the purpose of an element of the fund are allocated to that element. Other expenses are allocated having regard to such measures as business volumes or time spent as considered appropriate.
- d) The tax charge is allocated directly to the three elements of the fund to the extent that the charge can be separately identified. The balance of the charge is apportioned using a mean fund basis or a derivative thereof.

4008 Statement on provision of management services

- a) The Company was provided with management services by M&G Investment Management Limited, PPM Ventures Limited, Prudential Services Limited, Prudential UK Services Limited, St Helen's Trust Limited, Prudential Property Investments Managers Limited, PPM America Inc and PAM Singapore.
- b) The Company seconded employees to provide management and other services throughout the year to Prudential Pensions Limited, Prudential Holborn Life Limited, Prudential (AN) Limited (formerly Prudential Holborn Pensions Limited), Prudential Annuities Limited, Prudential Pensions Administration Limited, Prudential Retirement Income Limited and Prudential Healthcare Limited.

All the companies mentioned above are subsidiaries or fellow subsidiaries of the Company.

4101 Release of expense provision

Line 45 of the Industrial Branch Form 41 includes a release of a £7.5m expense provision held to cover the costs of moving the call centre to India which is no longer required.

4102 Reinsurance commission

Line 41 of the Ordinary Branch (With-Profits: Pensions) Form 41 column 2 includes an amount of £7.3m in respect of reinsurance commission for business reinsured to another group company.

4301 Basis of valuation of assets

The assets have principally been valued at middle-market price. Funds closed to new business have been valued on a bid basis.

APPENDIX 9.4

The following notes are included for completeness. They relate to Forms which are included in a separate document 'Appendix 9.4 Annual FSA Insurance Returns for the year ended 31 December 2004'.

4601 Actual number of contracts

Rider benefits are included in the number of contracts. As a result, the combined numbers of contracts shown on the forms exceed the actual numbers by:

	United Kingdom	Overseas
Non-linked	2,559,647	644,746
Linked	250,992	72,174

Contracts issued as a cluster of identical policies have been counted as one contract, and not as the number of such policies.

4602 Group business

The number of group contracts in force was:

	United Kingdom			Overseas	
	WPSF	SAIF	NPSF	WPSF	NPSF
Non-linked	46,537	363	17	957	
Linked	2,008	325	709		1

A pension purchased for a member of a group scheme is reported as a non-group contract.

The non-linked group contract count in the NPSF includes 5 M&G Mortgage Protection contracts which should be reported as individual business but for which policy counts are not available.

4603 Net transfers "on"

In the 2003 returns, Loan Protection was reported as one group contract. The 2004 returns report one contract for each borrower, some 1.45 million at 31 December 2004 of which over 1 million include a critical illness rider. This explains the large number of net transfers and other alterations "on" reported at row 13, column 1 of the United Kingdom non-linked Form 46.

46A01 Section 68 order modifying 1996 Regulations provisions

The Treasury issued to the Company in November 1999 an Order under section 68 of the Insurance Companies Act 1982 modifying the provisions of paragraph 17 of Schedule 4 to The Insurance Companies (Accounts and Statements) Regulations 1996 so that the Company is not required to submit a separate Form 46A in respect of its industrial assurance business written in Northern Ireland. Under the post-N2 grand-fathering provisions, this order is covered by section 148 of the Financial Services and Markets Act 2000 and modifies the provisions of IPRU (INS) Appendix 9.4.

4701 Sums assured

Some accumulating with-profits and property-linked contracts have no clearly defined benefit. For these products, the entries in columns 4 and 7 are the amounts of single premium or new annual premium as appropriate.

4801 Accrued interest

The amounts of accrued interest included in the value of admissible assets are:

	WPSF	SAIF	DCPSF	NPSF	Total
	£000	£000	£000	£000	£000
Fixed interest - approved	21,712	10,650		5,941	38,303
- other	275,306	77,887	1,242	12,616	367,052
Variable yield - approved	2			21	23
- other	9,708	2,050		42	11,800

5101 Valuation interest rates

Code letters in column 2 have the following meanings:

- (a) The rate of interest in deferment is 5.00% for deferred annuities in the WPSF Other and WPSF Pensions sub-funds and 3.88% for FlexiPension (Series 1) in the SAIF sub-fund. These rates are then reduced by 0.35% to allow for future improvement in mortality in possession and by a further 0.05% for future improvements in mortality in deferment. The rate of interest in possession is 4.50% for deferred annuities and 4.2% for FlexiPension (Series 1).
- (b) The valuation interest rate in deferment is reduced by 0.35% to allow for future improvement in mortality in possession and by a further 0.05% for future improvements in mortality in deferment. In addition to deferred annuities, this reduction is used in assessing the provision for guaranteed annuity options on certain endowment assurances in SAIF.

5102 Valuation mortality tables

The tables of mortality and disability assumed in the valuation are indicated in column 3 of Forms 51-54 by the following code letters:

- A** AM92 or AF92 Ult both rated up 1 year
- B** AM92 or AF92 Ult both rated up 1 year plus one third of projection R6A of the Institute of Actuaries AIDS Working Party Bulletin No. 5
- C** AM92 Ult rated down 3 years for men and 7 years for women
AM92 Ult rated down 3 years for men and 8 years for women
- E** AM92 or AF92 Ult both rated down 4 years
- F** AM92 or AF92 Ult both rated down 3 years plus, for men only, one third of projection R6A of the Institute of Actuaries AIDS Working Party Bulletin No. 5
- G** AM92 Ult rated up 1 year for men and down 3 years for women
- H** 75% of PMA92 (c=2004) or 68% of PFA92 (c=2004)
- I** 102% PMA92 (c=2004) mcf 2% / 84% PFA92 (c=2004) mc
- J** IM80 c=2010 or IF80 c=2010 both rated down 5 years
- K** Mortality: AM92 Ult rated down 3 years for men and 7 years for women
Claims inception CMIR12 rated for 1987-94 experience in CMIR15 and 18 plus 50% margin
Claims CMIR12 rated for 1991-94 experience in CMIR 18 plus 10% margin
For women, liabilities are calculated on this basis then increased by 50%
- L** Combined mortality and critical illness incidence rates for MPCIC, specimens of which are given in paragraph 7(2) of the valuation report for ordinary branch life, pensions and linked business
- M** Critical illness and total and permanent disability benefit incidence rates for Hong Kong, specimens of which are given in paragraph 7(2) of the valuation report for ordinary branch life, pensions and linked business
- N** Critical illness incidence rates, specimens of which are given in paragraph 7(2) of the valuation report for long term sickness and accident business
- O** 1978 population statistics for England & Wales (men and women separately) and AM92 ultimate mortality (rated up 1 year for men and down 3 years for women)
- P** 1978 population fatal accident statistics for England & Wales (combined rates determined as 60% male and 40% female experience), and A1967-70 ultimate mortality rated up 1 year
- Q** 85% of AM80 or AF80 Ult
- R** 111% PMA92 (c=2004) mcf 1.25% / 105% PFA92 (c=2004) 75% of mcf 0.75%
- S** 82% of PMA92 c=2004 or 80% of PFA92 c=2004
- T** 90% PMA92 (c=2004) mcf 1.25% / 86% PFA92 (c=2004) 75% of mcf 0.75%
- U** 102% PMA92 (c=2004) mcf 2% / 84% PFA92 (c=2004) mc both rated down half a year
- V** For policies issued in 2004: 97% PMA92 (c=2004) mcf 1.25%/ 84% PFA92 (c=2004) 75% of mcf 0.75%
For other policies: 103% PMA92 (c=2004) mcf 1.25% / 92% PFA92 (c=2004) 75% of mcf 0.75%
- W** 88.8% of PMA92 (c=2004) or 87.3% of PFA92 (c=2004)

If two letters are shown, the first applies to mortality in deferment and the second to mortality in possession.

For I, R, T and U the CMIR17 improvement factors from 1992 to 2004 are applied to PMA92 and PFA92 mortality tables. Future improvement factors from 2005 onwards are in line with the medium cohort projection (Working paper 1: An interim basis for adjusting the '92' series mortality projections for cohort effects published by the CMI mortality subcommittee in 2002). In the table

entries above, “mc” refers to medium cohort improvement factors and “mcf” refers to those factors but subject to a minimum of the stated percentage.

***5103* Provision for annuity payment expenses**

Provision for the cost of paying annuities in possession is generally made by increasing the value of the annuity. The percentage addition to the value of the annuity, or the explicit expense provision per annum, is shown by a code letter in column 3, the meaning of the code letters being as follows:

- (c)** 2%
- (d)** 4%
- (e)** 5%
- (f)** £26.52 per annum per policy, inflating at 3.5% per annum.
- (g)** £16.50 per annum per policy, inflating at 3.5% per annum.

***5104* Actual number of contracts**

The reported numbers of UK and overseas assurances exceeds the actual numbers by 1,350,701 and 762,919 respectively because of the inclusion of rider benefits attached to policies.

***5201* Valuation interest rates**

The valuation interest rates for FSA personal pensions review guarantees, shown as *(h)* in column 2, are 5.6% in deferment and 3.8% in possession, both inclusive of 2.8% per annum increases in the retail prices index. In deferment, allowance is made where appropriate for salaries to increase by 2.5% per annum in excess of RPI and by a further 1% per annum up to age 50.

***5202* Valuation mortality tables**

See note 5102.

***5203* Actual number of contracts**

The number of contracts which contain both accumulating with-profits and property-linked benefits is included in column 4 of both Forms 52 and 53. As a result, the combined number of contracts shown on these forms exceeds the actual number by 158,184 for UK contracts and 2,736 for overseas contracts.

Prudence Bond contracts with both Optimum Return and Optimum Bonus with-profits units are included in the number of contracts in both categories on Form 52. As a result, the reported number of contracts exceeds the actual number by 5,877.

***5301* Valuation rates of interest**

The interest rate, inflation and fund growth assumptions used to calculate the non-unit reserves are stated in paragraph 9(a) of the ordinary branch valuation report.

***5302* Valuation mortality tables**

See note 5102. AM80/AF80 Ultimate is used for Capital Units allocated to former M&G contracts.

***5303* Actual number of contracts**

The reported number of UK contracts exceeds the actual number by 275,236 because of the inclusion of 273,527 rider benefits attached to policies and 1,709 Prudential Inheritance Bond policies which include both whole life and endowment assurance benefits.

***5304* Contracts with both property- and index-linked benefits**

There are no contracts with both property- and index-linked benefits.

***5305* Reinsurance of unit liabilities**

The unit liability for most property-linked contracts is wholly reinsured with subsidiaries of the Company or other authorised insurers. The reinsurer is indicated in column 10 of Forms 53 by the following abbreviations:

BGIPM	Barclays Global Investors Pension Management Limited
DAML&P	Deutsche Asset Management Life and Pensions Limited
L&MMF	London and Manchester (Managed Funds) Ltd
MLPL	Merrill Lynch Pensions Limited
PHL	Prudential Holborn Life Limited
PANL	Prudential (AN) Limited
PPL	Prudential Pensions Limited
SLAC	Standard Life Assurance Company Ltd
TPL	Threadneedle Pensions Ltd.

The difference between columns 11 and 12 indicates the extent to which credit is taken for an element of actuarial funding.

***5401* Valuation mortality tables**

See note 5102.

***5501* Reinsurance of unit liabilities**

Where unit liabilities are wholly reinsured, the reinsurer is indicated in column 2 using the same abbreviations as in note 5305.

5801 Percentage of surplus allocated to policyholders

In 1996, the Company adopted an accounting convention for converting other currencies to sterling under which revenue items, including the distribution to shareholders, are converted at the average exchange rate for the year, while the allocation to policyholders is converted at the year end rate. As a consequence of this practice, Form 58 for the With-Profits Sub-Fund: Other shows that in 2002 to 2004 slightly less than 90% of the declared surplus was allocated to policyholders. When expressed in currency, all allocations to policyholders are not less than 90% of the declared surplus as required by the Company's articles of association.

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Year ended 31 December 2004

Statement of information pursuant to Rule 9.25 of the Interim Prudential Sourcebook for Insurers

Additional information on general insurance business major treaty reinsurers

<u>Name of Reinsurer</u>	<u>Type of Reinsurance</u>	<u>Premiums Payable (£000)</u>	<u>Amount due to Company (£000)</u>	<u>Anticipated Recovery from Reinsurer (£000)</u>
Winterthur Swiss Insurance Co Ltd General Guissan Strasse 40 PO Box 357 CH-8401, Parsifal Switzerland	Proportional	(190)	-	6,712
Swiss Reinsurance Co Ltd 6107-8 Central Plaza 18 Harbour Road Wanchai Hong Kong	Proportional	118	-	-
China Intl Reinsurance Co (HK) Ltd 29A United Centre 95 Queensway Admiralty Hong Kong	Proportional	223	-	-
	Non-Proportional	201		
The Toa Reinsurance Co Ltd Room 801 8 th Floor, Admiralty Centre, Tower 1 18 Harbour Road Hong Kong	Proportional	285	-	-
	Non-Proportional	286		
AXA Re Asia Pacific PTE Ltd 152 Beach Road #27-01 Gateway East Singapore 189721	Proportional	225	-	-
	Non-Proportional	248		
Partner Reinsurance Co Ltd 3706 Sun Hung Kai Centre 30 Harbour Rd Wanchai Hong Kong	Non-Proportional	99	-	-

Hannover Ruckversicherungs-AG Karl-Wiechert-Allee 50 D-30625 Hannover Germany	Non-Proportional	22	-	-
Sompo Japan Reinsurance Co. Ltd. Room 1908 Lincoln House, Taikoo Place 979 King's Road, Island East Hong Kong	Proportional	56	-	-
	Non-Proportional	17		
BUPA (Asia) Limited Unit 402-407, 4th Floor DCH Commercial Centre 25 Westlands Rd., Quarry Bay Hong Kong.	Proportional	5	-	-
European Specialty Reinsurance (Ireland) Limited 2 nd Floor 12/13 Exchange Place IFSC Dublin 1 Ireland	Proportional	621	-	-
Cassie Centrale De Reassurance 31, Rue De Courcelles Paris - France	Proportional	21	-	-
	Non-Proportional	26		
Harbour King Limited Unit A2, 12/F Guangdong Investment Tower 148 Connaught Road Central Hong Kong	Proportional	1008	-	-
Everest Reinsurance Company 20 Cecil Street #08-06 Equity plaza Singapore 049705	Proportional	218	-	-
	Non-Proportional	25		
GE Frankona Reinsurance A/S Suite 1004-9, 10/F., CITIC Tower 1 Tim Mei Avenue, Central Hong Kong	Non-Proportional	198	-	-

Notes:

1. Premiums include amounts payable to companies connected with the reinsurer.
2. The Company was not connected at any time in the year with any of the above reinsurers.
3. No deposits were received from any of the above reinsurers.

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Year ended 31 December 2004

Statement of information pursuant to Rule 9.26 of the Interim Prudential Sourcebook for Insurers

Additional information on general insurance business major facultative reinsurers

The Company had no major facultative reinsurers in the year.

Statement of information pursuant to Rule 9.27 of the Interim Prudential Sourcebook for Insurers

Information on general insurance business major reinsurance cedants

The Company had no major cedants in the year.

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Returns for the year ended 31 December 2004

Statement required by Rule 9.29 of the Interim Prudential Sourcebook for Insurers

Additional information on derivative contracts

(a) Investment guidelines

As requested by Rule 9.29 of the Integrated Prudential Sourcebook, the investment guidelines for the use of derivative contracts in the long-term fund are set out below. These are fully explained in the Company's Investment Management Agreement with its fund managers and are consistent with the investment strategy.

(i) Derivatives are used for the purpose of efficient portfolio management or to reduce risk, specific examples being to implement tactical asset allocation changes around the strategic benchmark, hedge cash flows, or control the risk profile of an identified strategy.

(ii) A number of restrictions on the use of derivatives have been agreed with the Company's fund managers and can only be overruled by prior agreement between the two parties:

- all derivatives that impose obligations on the fund must be strictly covered.
- all derivative contracts must satisfy the definition of approved under the Integrated Prudential Sourcebook.
- the maximum allowable exposure to counterparties should not be exceeded.
- only certain permitted exchanges and contracts can be used.

(iii) The Company has used a number of derivative instruments; principally exchange traded futures and options, over the counter swaps (including total return swaps), options, swaptions, warrants and currency forwards. The Company has also used redeemable convertible corporate bonds. These bonds have not been categorised as derivative contracts as the derivative element is minimal and have therefore not been reported on form 17. The total value of these bonds on the long-term form 13 is £321m. There is no exposure to convertible bonds in the other than long-term funds at the year end.

(b) Derivatives where exercise is unlikely.

There are no specific guidelines for the use of contracts not reasonably likely to be exercised. However the Investment Management Agreement only allows the use of derivatives for the purpose of efficient portfolio management or to reduce risk and the Company's investment managers work within these constraints.

Long-term funds

The fund continues to hold receiver swaptions to partially hedge the guaranteed annuity liabilities of the ring fenced Scottish Amicable Insurance Fund. The position pays out if long term interest rates continue to fall. However long dated rates are expected to rise and exercise by the fund is considered unlikely.

Other than long-term funds

During 2004 no such contracts were issued.

- (c) Quantification of derivatives in (b) above.

Long-term funds

The largest exposure during the year to put options was £6m and to call options was (£23m)

- (d) Effect on form 13 at 31 December 2004 of exercising derivatives where it would be prudent to assume options would be exercised. Decreases are shown in brackets.

Long-term funds

Form 13 line 11;	(£100m)
Form 13 line 45;	(£41m)
Form 13 line 41;	£237m
Form 13 line 44;	(£563m)
Form 13 line 54/55/81;	(£293m)

Other than long-term funds

Form 13 line 54;	(£20m)
------------------	--------

- (e) Effect on form 13 at 31 December 2004 of exercising all derivatives. Decreases are shown in brackets.

Long-term funds

Form 13 line 11;	(£100m)
Form 13 line 45;	(£41m)
Form 13 line 41;	£245m
Form 13 line 44;	(£637m)
Form 13 line 54/55/81;	£283m

Other than long-term funds

Form 13 line 54;	(£20m)
------------------	--------

- (f) Effect on form 13 under the conditions noted in (d) and (e) above at any other time during the year. Decreases are shown in brackets.

Conditions noted in (d)

Long-term funds

Form 13 line 41;	(£204m)
Form 13 line 44;	(£47m)
Form 13 line 45;	£392m
Form 13 line 54/55/81;	(£211m)
Form 13 line 78;	(£27m)

Other than long-term funds

Form 13 line 54;	(£21m)
------------------	--------

Conditions noted in (e)

Long-term funds

Form 13 line 41;	(£186m)
Form 13 line 44;	(£142m)
Form 13 line 45;	£392m
Form 13 line 54/55/81;	(£238m)
Form 13 line 78;	(£27m)

Other than long-term funds

Form 13 line 54;	(£21m)
------------------	--------

The above figures are the maximum impact on the individual line items of exercising derivatives at any time during the year. The maximum impacts for each line will not necessarily occur on the same day.

- (g) Maximum exposure.

Long-term funds

The maximum loss which would have been incurred by the Company on the failure by any one counterparty to fulfil its obligations under derivative contracts at the end of the year was £238m.

Under foreseeable market conditions this would increase to £341m. The maximum loss at any other time during the year would have been £282m.

- (h) Derivatives not covered by the definition of a permitted derivative contract in the Integrated Prudential Sourcebook.

Long-term funds

No such derivatives were held.

Other than long-term funds

There were two uncovered swaps that created a provision for adverse changes at the end of the year of £20m. The maximum provision during the year would have been £21m.

(i) Consideration for granting rights under derivative contracts

Long-term funds

The total consideration received for granting rights under derivative contracts totalled £27m.

Other than long-term funds

No rights under derivative contracts have been granted.

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Year ended 31 December 2004

Statement of information pursuant to Rule 9.30 of the Interim Prudential Sourcebook for Insurers

Additional information on shareholder controllers

Throughout the year Prudential plc held either directly or through a wholly owned Subsidiary all the shares of the Company and controlled the whole of the voting power.

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Year ended 31 December 2004

Statement of additional information on general insurance business ceded pursuant to Rule 9.32 of the Interim Prudential Sourcebook for Insurers

The objective of the Company's general business reinsurance strategy is to minimise the risk of significant adverse movements in the general business result and hence to protect shareholder value. This is achieved by the transfer of exposure risk to reinsurers at cost-effective rates. Cover is purchased in excess of a retention level that is set as low as is economically attainable and, where appropriate, in programme sizes above that level. Cover is placed across worldwide markets with reinsurers whose selection and capacity allocations are determined by security ratings supplemented by market knowledge and input from reinsurance brokers. There is no co-reinsurance.

On 31 December 2001 the Company transferred its personal lines General Insurance liabilities to Winterthur Swiss Insurance Company. The policies transferred left no net retention to the Company. From January 2003, Prudential branded new business policies were underwritten by Winterthur/Churchill. Prudential policies renewing in 2003 were underwritten in the name of Winterthur/Churchill.

Subsequent to the year-end, the Company has entered into a Solvent Scheme of Arrangement under Section 425 of the Companies Act 1985, in respect of certain closed Marine and London Market business.

The effect of the Scheme is to conclude the settlement of claims in respect of this business earlier than would be the case if the run-off were to continue until all claims had materialised and had been agreed and paid in the normal course of business. Related claims provisions in this return have been reviewed to ensure their adequacy as compared with claims submitted by creditors. In accordance with the terms of the Scheme claims notified after the final claims submission date are not valid.

Policies were purchased to protect the exposures of its small Hong Kong branch operation. Details of these policies are set out below.

Type of business	Type of cover	Period of cover	Policy limits
1. Accident and health 6. Property 7. Third party liability 8. Miscellaneous and pecuniary loss	Hong Kong Accident	1/1/04 – 31/12/04	Reinsurers potential liability: £3,015,000 in excess of £201,000
1. Accident and health	Hong Kong Accident Catastrophe Excess of Loss 1 st Layer 2 nd Layer	1/1/04 – 31/12/04	Reinsurers potential liability: £804,000 in excess of £201,000 £2,345,000 in excess of £1,005,000

Type of business	Type of cover	Period of cover	Policy limits
2. Motor 7. Third party liability	Hong Kong Motor and Liability Excess of Loss 1 st Layer 2 nd Layer 3 rd Layer 4 th Layer 5 th Layer	1/1/04 – 31/12/04	Reinsurers potential liability: £201,000 in excess of £134,000 £670,000 in excess of £335,000 £1,005,000 in excess of £1,005,000 £4,691,000 in excess of £2,010,000 Unlimited in excess of £6,701,000
7. Third party liability	Liability Excess of Loss		Reinsurers potential liability: £1,206,000 in excess of £134,000
5. Transport	Hong Kong Marine Cargo Combined Quota Share And Surplus	1/1/04 – 31/12/04	Reinsurers potential liability: Quota share £27,000 in excess of £40,000 Surplus £670,000 in excess of £40,000
6. Property 8. Miscellaneous and pecuniary loss	Hong Kong Fire Surplus	1/1/04 – 31/12/04	Reinsurers potential liability: £3,015,000 in excess of £201,000
6. Property	Hong Kong Property Combined Quota Share And Surplus	1/1/04 – 31/12/04	Reinsurers potential liability: Quota share £322,000 in excess of £80,000 Surplus £1,206,000 in excess of £80,000
6. Property	Hong Kong Fire Special Open cover		Reinsurers potential liability: £1,340,000 in excess of £34,000
6. Property	Hong Kong Fire Catastrophe Excess of Loss 1 st Layer 2 nd Layer 3 rd Layer	1/1/04 – 31/12/04	Reinsurers potential liability: £469,000 in excess of £201,000 £670,000 in excess of £670,000 £2,010,000 in excess of £1,340,000
8. Miscellaneous and pecuniary loss	Hong Kong Bond Quota Share	1/1/04 – 31/12/04	Reinsurers potential liability: £151,000 in excess of £50,000

Details of the Company's maximum probable loss (net of reinsurance) for each business category are set out below:

<u>Business Category</u>	<u>From any one contract £000</u>	<u>From all such contracts £000</u>
Accident and health	201	201
Motor	134	134
Marine	500	500
Transport	40	40
Property	201	201
Third party liability	134	134
Miscellaneous and pecuniary loss	201	201

The Split of reinsurance premiums (as shown on forms 21 and 24) for each accounting class by facultative and non-facultative reinsurance is set out below:

<u>Accounting class</u>	<u>Facultative £000</u>	<u>Non-facultative £000</u>	<u>Total £000</u>
1 Accident and health	400	1,940	2,340
2 Motor	3	183	186
4 Marine		60	60
5 Transport	10	119	129
6 Property	148	386	534
7 Third party liability	18	681	699
8 Miscellaneous and pecuniary loss	25	315	340
Total	<u>604</u>	<u>3,684</u>	<u>4,288</u>

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Year ended 31 December 2004

Statement of information on the actuary who has been appointed to perform the with-profits actuary function pursuant to Rule 9.36 of the Interim Prudential Sourcebook for Insurers

In accordance with Rule 9.36 of the above sourcebook, Gerry Gallagher, the actuary who has been appointed to perform the with-profits actuary function of the Company, was requested to furnish and has provided the following information:

- (a) (i) He had an interest in 7,622 shares in the share capital of the holding company, Prudential plc, at the end of the year.
- (ii) He had an interest under the Prudential Restricted Share Plan in shares in Prudential plc held in trust, representing the maximum award that could be made if performance requirements of the Plan were met, of 16,629 shares at the end of the year.
- (iii) He held the following options granted under the Prudential Savings-Related Share Option Scheme to subscribe for shares in Prudential plc:

<u>Number of Shares</u>	<u>Exercise Price</u>	<u>Exercise Dates</u>
6,153	266p	June 2008

- (iv) He also had an interest in 470 shares in Egg plc, a subsidiary of Prudential plc, at the end of the year.
- (b) He was interested in a general insurance policy issued by the Company, being a home insurance policy covering buildings, household contents, travel and personal effects.
- (c) His total remuneration for the year was £149,140.
- (d) He is a member of the Prudential Staff Pension Scheme and contributions in respect of the year were paid by the Company.

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Year ended 31 December 2004

Directors' Certificate required by rule 9.34 of the Interim Prudential Sourcebook for Insurers

We certify:

1. (a) that the return has been properly prepared in accordance with the requirements in IPRU(INS) and PRU as modified by waivers detailed in supplementary notes 0101 and 0201 issued under section 148 of the Financial Services and Markets Act 2000 and section 68 of the Insurance Companies Act 1982 which continue to have effect; and:
 - (b) we are satisfied that:
 - (i) throughout the financial year in question, the insurer has complied in all material respects with the requirements of SYSC and PRIN as well as the provisions of IPRU(INS) and PRU; and
 - (ii) it is reasonable to believe that the insurer has continued so to comply subsequently, and will continue so to comply in future.
2. (a) that in our opinion, premiums for contracts entered into during the financial year and the resulting income earned are sufficient, under reasonable actuarial methods and assumptions, and taking into account the other financial resources of the insurer that are available for the purpose, to enable the insurer to meet its obligations in respect of those contracts and, in particular, to establish adequate mathematical reserves;
 - (b) that the sum of the mathematical reserves and the deposits received from reinsurers as shown in Form 14 constitute proper provision at the end of the financial year in question for the long-term insurance liabilities (including all liabilities arising from deposit back arrangements, but excluding other liabilities which had fallen due before the end of the financial year) including any increase in those liabilities arising from a distribution of surplus as a result of an actuarial investigation as at that date into the financial condition of the long-term insurance business;
 - (c) that the with-profits fund has been managed in accordance with the Principles and Practice of Financial Management, as established, maintained and recorded under COB 6.10; and

(d) that we have, in preparing the return, taken and paid due regard to-

- (i) advice in preparing the return from every actuary appointed by the insurer to perform the actuarial function in accordance with SUP 4.3.13R; and
- (ii) advice from every actuary appointed by the insurer to perform the with-profits actuary function in accordance with SUP 4.3.16R

Mark Wood
Chief Executive

Tim Tookey
Director

David Belsham
Director

24 March 2005

THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Year ended 31 December 2004

Report of the auditors to the directors pursuant to rule 9.35 of the Interim Prudential Sourcebook for Insurers

We have examined the following documents prepared by the company pursuant to the Accounts and Statements Rules set out in part I and part IV of chapter 9 to the Interim Prudential Sourcebook for Insurers and PRU, the Integrated Prudential Sourcebook, (“the Rules”) made by the Financial Services Authority under section 138 of the Financial Services and Markets Act 2000:

- Forms 1, 2, 3, 11 to 25, 30 to 33, 35 to 38, 40 to 45, 48, 49, 56, 58 and 60, (including the supplementary notes) on pages 1 to 183, 314 to 323, 427 to 430 and 437 to 443 (‘the Forms’);
- the statements required by rules 9.25, 9.26, 9.27 9.29 on pages 184 to 190 (‘the Statements’);
- the methods and assumptions determined by the insurer and used to perform the actuarial investigation as set out in the valuation report required by rule 9.31(a) (‘the methods and assumptions included in the valuation report’); and
- the statements, analysis and reports required by rule 9.31(b) (‘the realistic valuation report’) on pages 251 to 273 except as set out below (‘the relevant parts of the realistic valuation report’)

We are not required to examine and do not express an opinion on:

- Forms 46 to 47A, 51 to 55 and 57 (including the supplementary notes) on pages 301 to 313, 323 to 426 and 431 to 436;
- the statements required by rules 9.30, 9.32 and 9.36 on pages 191 to 195;
- the directors’ certificate signed in accordance with rule 9.34 on pages 196 to 197 (‘the directors’ certificate’); and
- the valuation report required by rule 9.31 (a) except as set out above; and
- the information contained in the realistic valuation report required by paragraph 4(6) of Appendix 9.4A and shown at paragraph 4(6) of the realistic valuation report.

This report is made solely to the company's directors, as a body, in accordance with the requirements of rule 9.35 of the Rules. We acknowledge that the directors are required to submit this report to the FSA, to enable the FSA to verify that an auditor's report has been commissioned by the company's directors and issued in accordance with the requirements of rule 9.35 of the Rules and to facilitate the discharge by the FSA of its regulatory functions in respect of the company, conferred on the FSA by or under the Financial Services and Markets Act 2000. Our audit work has been undertaken so that we might state to the company's directors those matters we are required to state to them in an auditor's report issued pursuant to rule 9.35 of the Rules and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the company and its auditors

The Company is responsible for the preparation of an annual return (including the Forms, the Statement, the valuation report, and the realistic valuation report, the forms and statements not examined by us and the directors' certificate) under the provisions of the Rules. The requirements of the Rules have been modified by waivers issued under section 148 of the Financial Services and Markets Act 2000 and orders granted under section 68 of the Insurance Companies Act 1982 which continue to have effect as referred to in supplementary notes 0101 and 0201 on pages 164 and 165. Under rule 9.11 the Forms, the Statement, valuation report, realistic valuation report, the forms and statements not examined by us and the directors' certificate are required to be prepared in the manner specified by the Rules and to state fairly the information provided on the basis required by the Rules.

The methods and assumptions determined by the insurer and used to perform the actuarial investigation as set out in the valuation report, and the realistic valuation report, prepared in accordance with rule 9.31 are required to reflect appropriately the requirements of PRU 7.3 and 7.4.

It is our responsibility to form an independent opinion as to whether the Forms, the Statement, the relevant parts of the realistic valuation report and the methods and assumptions included in the valuation report meet these requirements, and to report our opinions to you. We also report to you if, in our opinion, the company has not kept proper accounting records or if we have not received all the information we require for our examination.

Basis of opinion

We conducted our work in accordance with Practice Note 20 “The audit of insurers in the United Kingdom” and Bulletin 2004/5 issued by the Auditing Practices Board. Our work included examination, on a test basis, of evidence relevant to the amounts and disclosures in the Forms, the Statement, the relevant parts of the realistic valuation report and the methods and assumptions included in the valuation report. The evidence included that previously obtained by us relating to the audit of the financial statements of the company for the financial year. It also included an assessment of the significant estimates and judgements made by the company in the preparation of the Forms, the Statement, the relevant parts of the realistic valuation report and in determining the methods and assumptions included in the valuation report.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Forms, the Statement, the relevant parts of the realistic valuation report and the methods and assumptions included in the valuation report are free from material misstatement, whether caused by fraud or other irregularity or error, and comply with rule 9.11.

In accordance with rule 9.35(1A), to the extent that any document, Form, Statement, analysis or report to be examined under rule 9.35(1) contains amounts or information abstracted from the actuarial investigation performed pursuant to rule 9.4, we have obtained and paid due regard to advice from a suitably qualified actuary who is independent of the insurer.

Opinion

In our opinion:

- i) the Forms, the Statement and the relevant parts of the realistic valuation report fairly state the information provided on the basis required by the Rules as modified and have been properly prepared in accordance with the provisions of those Rules; and
- ii) the methods and assumptions determined by the insurer and used to perform the actuarial investigation as set out in the valuation report and the relevant parts of the realistic valuation report prepared in accordance with rule 9.31 appropriately reflect the requirements of PRU 7.3 and 7.4.

KPMG Audit Plc
Registered Auditor

London

24 March 2005