

# **The Prudential Assurance Company Limited**

**Annual FSA Insurance Returns for the year ended**

**31 December 2005**

**Volume 2 (Forms 46 - 60)**



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**Long-term insurance business : Summary of new business**Name of insurer **The Prudential Assurance Company Limited**

Total business

Financial year ended **31 December 2005**Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

**Number of new policyholders/  
scheme members for direct  
insurance business**

Regular premium business	<b>11</b>	85464	15169	111356	211989	220373
Single premium business	<b>12</b>	718762	56710	17281	792753	1778949
<b>Total</b>	<b>13</b>	804226	71879	128637	1004742	1999322

**Amount of new regular  
premiums**

Direct insurance business	<b>21</b>	6839	155001	88797	250637	233759
External reinsurance	<b>22</b>			91	91	7110
Intra-group reinsurance	<b>23</b>					
<b>Total</b>	<b>24</b>	6839	155001	88888	250728	240869

**Amount of new single  
premiums**

Direct insurance business	<b>25</b>	1618739	1893062	317768	3829569	3562448
External reinsurance	<b>26</b>	9		64	73	4298
Intra-group reinsurance	<b>27</b>			305753	305753	356327
<b>Total</b>	<b>28</b>	1618748	1893062	623585	4135395	3923073

Long-term insurance business : Analysis of new business

Name of insurer

The Prudential Assurance Company Limited

Total business

Financial year ended

31 December 2005

Units

£000

UK Life / Direct Insurance Business

Product code number 1	Product description 2	Regular premium business		Single premium business	
		Number of policyholders / scheme members 3	Amount of premiums 4	Number of policyholders / scheme members 5	Amount of premiums 6
100	Conventional whole life with-profits OB	7	4		
120	Conventional endowment with-profits OB savings		2		29
125	Conventional endowment with-profits OB target cash	89	28		
325	Level term assurance	6631	1451	1	2
330	Decreasing term assurance	3985	1092		
340	Accelerated critical illness (guaranteed premiums)	1776	867		
345	Accelerated critical illness (reviewable premiums)	3348	1091		
350	Stand-alone critical illness (guaranteed premiums)		8		
355	Stand-alone critical illness (reviewable premiums)	165	174		
360	Income protection non-profit (guaranteed premiums)		232		
365	Income protection non-profit (reviewable premiums)		91		
380	Miscellaneous protection rider		26		
395	Annuity non-profit (PLA)			7	3010
400	Annuity non-profit (CPA)				380
405	Annuity non-profit (CPA impaired life)				

Long-term insurance business : Analysis of new business

Name of insurer

The Prudential Assurance Company Limited

Total business

Financial year ended

31 December 2005

Units

£000

UK Life / Direct Insurance Business

Product code number 1	Product description 2	Regular premium business		Single premium business	
		Number of policyholders / scheme members 3	Amount of premiums 4	Number of policyholders / scheme members 5	Amount of premiums 6
415	Collective life	69140	505	706619	803452
500	Life UWP single premium			3015	187059
505	Life UWP whole life regular premium	346	1034		
510	Life UWP endowment regular premium - savings				
515	Life UWP endowment regular premium – target cash	(25)	19		
555	Group deposit administration with-profits		28		
595	Income protection rider				
700	Life property linked single premium			9120	624807
710	Life property linked whole life regular premium	9	163		
715	Life property linked endowment regular premium - savings		4		
720	Life property linked endowment regular premium – target cash	(7)	(10)		
785	Income protection rider				
790	Miscellaneous protection rider		16		
795	Miscellaneous property linked		14		





Long-term insurance business : Analysis of new business

Name of insurer

The Prudential Assurance Company Limited

Total business

Financial year ended

31 December 2005

Units

£000

UK Pension / Direct Insurance Business

Product code number 1	Product description 2	Regular premium business		Single premium business	
		Number of policyholders / scheme members 3	Amount of premiums 4	Number of policyholders / scheme members 5	Amount of premiums 6
155	Individual pensions UWP	(1)			
165	Conventional deferred annuity with-profits	64	724	108	3918
200	Annuity with-profits (CPA)			2322	150730
325	Level term assurance	375	30		
380	Miscellaneous protection rider				
400	Annuity non-profit (CPA)			47443	1092992
405	Annuity non-profit (CPA impaired life)				
525	Individual pensions UWP	1110	8949	553	259469
530	Individual pensions UWP - increments		2199		962
535	Group money purchase pensions UWP		43065	94	16739
540	Group money purchase pensions UWP - increments		1578		34
555	Group deposit administration with-profits		49554		50877
565	DWP National Insurance rebates UWP				27683
570	Income drawdown UWP			65	2845

Long-term insurance business : Analysis of new business

Name of insurer

The Prudential Assurance Company Limited

Total business

Financial year ended

31 December 2005

Units

£000

UK Pension / Direct Insurance Business

Product code number 1	Product description 2	Regular premium business		Single premium business	
		Number of policyholders / scheme members 3	Amount of premiums 4	Number of policyholders / scheme members 5	Amount of premiums 6
571	Trustee investment plan UWP			74	7397
575	Miscellaneous UWP			13	1019
595	Income protection rider		15		
725	Individual pensions property linked	5542	17740	3165	80083
730	Individual pensions property linked - increments		3589		16319
735	Group money purchase pensions property linked	8075	19930	2176	56280
740	Group money purchase pensions property linked - increments		7602		22283
745	DWP National Insurance rebates property linked				55162
750	Income drawdown property linked			104	15123
755	Trustee investment plan			142	14944
770	Term assurance rider	4	1		
785	Income protection rider		25		
795	Miscellaneous property linked			53	11948
905	Index linked annuity			398	6255

Long-term insurance business : Analysis of new business

Name of insurer

The Prudential Assurance Company Limited

Total business

Financial year ended

31 December 2005

Units

£000

Overseas / Direct Insurance Business

Product code number 1	Product description 2	Regular premium business		Single premium business	
		Number of policyholders / scheme members 3	Amount of premiums 4	Number of policyholders / scheme members 5	Amount of premiums 6
100	Conventional whole life with-profits OB	36169	35873	503	4962
120	Conventional endowment with-profits OB savings	12368	19989		
165	Conventional deferred annuity with-profits	1	(21)		35
325	Level term assurance	13835	5027	281	682
345	Accelerated critical illness (reviewable premiums)		2165		82
355	Stand-alone critical illness (reviewable premiums)	17772	4527		
365	Income protection non-profit (reviewable premiums)	108	51		
380	Miscellaneous protection rider	9325	3935		
395	Annuity non-profit (PLA)			85	10099
400	Annuity non-profit (CPA)				
405	Annuity non-profit (CPA impaired life)				
410	Group life	4207	113		
430	Group critical illness		6		
500	Life UWP single premium			15805	286586

Long-term insurance business : Analysis of new business

Name of insurer

The Prudential Assurance Company Limited

Total business

Financial year ended

31 December 2005

Units

£000

Overseas / Direct Insurance Business

Product code number 1	Product description 2	Regular premium business		Single premium business	
		Number of policyholders / scheme members 3	Amount of premiums 4	Number of policyholders / scheme members 5	Amount of premiums 6
505	Life UWP whole life regular premium	12	11		
525	Individual pensions UWP				
555	Group deposit administration with-profits		1262		620
700	Life property linked single premium			607	3462
710	Life property linked whole life regular premium	17559	13084		11240
770	Term assurance rider		510		
775	Accelerated critical illness rider		968		
780	Stand-alone critical illness rider		81		
785	Income protection rider		6		
790	Miscellaneous protection rider		1210		





**Long-term insurance business : Non- linked assets**

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **10 Total long term insurance business assets**  
 Financial year ended **31 December 2005**  
 Units **£000**

Unadjusted assets	Economic exposure	Expected income from assets in column 2	Yield before adjustment	Return on assets in financial year
1	2	3	4	5

**Assets backing non-profit liabilities and non-profit capital requirements**

Land and buildings	11					
Approved fixed interest securities	12	854893	854893	43424	4.26	
Other fixed interest securities	13	2496128	2506479	135073	4.91	
Variable interest securities	14	53541	53541	2461	4.17	
UK listed equity shares	15					
Non-UK listed equity shares	16	24684	24684	515	2.09	
Unlisted equity shares	17	36394	36394			
Other assets	18	670690	660339	24138	3.66	
Total	19	4136330	4136330	205611	4.51	

**Assets backing with-profits liabilities and with-profits capital requirements**

Land and buildings	21	10848029	11329033	605242	5.34	21.25
Approved fixed interest securities	22	2639673	1660780	118318	4.29	7.49
Other fixed interest securities	23	14738760	15138793	843180	4.89	7.46
Variable interest securities	24	1385071	1385071	64404	4.25	7.50
UK listed equity shares	25	31062932	31880044	974545	4.38	21.97
Non-UK listed equity shares	26	16074422	17278996	405495	4.59	31.92
Unlisted equity shares	27	1555698	1468245	639	0.04	25.30
Other assets	28	9487694	7651317	303510	3.97	7.92
Total	29	87792279	87792279	3315333	4.52	19.66

**Overall return on with-profits assets**

Post investment costs but pre-tax	31					
Return allocated to non taxable 'asset shares'	32					
Return allocated to taxable 'asset shares'	33					

**Long-term insurance business : Non- linked assets**

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **11 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

Unadjusted assets	Economic exposure	Expected income from assets in column 2	Yield before adjustment	Return on assets in financial year
1	2	3	4	5

**Assets backing non-profit liabilities and non-profit capital requirements**

Land and buildings	11					
Approved fixed interest securities	12	170625	170625	10337	4.27	
Other fixed interest securities	13	643541	643541	36466	4.98	
Variable interest securities	14	50722	50722	2322	4.13	
UK listed equity shares	15					
Non-UK listed equity shares	16					
Unlisted equity shares	17					
Other assets	18	102905	102905	4548	4.42	
Total	19	967793	967793	53673	4.75	

**Assets backing with-profits liabilities and with-profits capital requirements**

Land and buildings	21	1524364	1826892	95477	5.23	22.50
Approved fixed interest securities	22	945939	743001	45016	4.27	7.50
Other fixed interest securities	23	2793891	2822657	159962	4.98	7.50
Variable interest securities	24	220872	220872	10114	4.13	7.50
UK listed equity shares	25	4969652	5016030	153151	4.36	22.10
Non-UK listed equity shares	26	2267516	2397918	56599	4.76	32.00
Unlisted equity shares	27	109722	22269	74	0.33	25.30
Other assets	28	1522091	1304408	47597	3.65	6.60
Total	29	14354047	14354047	567990	4.58	19.00

**Overall return on with-profits assets**

Post investment costs but pre-tax	31					18.90
Return allocated to non taxable 'asset shares'	32					19.00
Return allocated to taxable 'asset shares'	33					16.10



## Long-term insurance business : Non- linked assets

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **12 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

Unadjusted assets	Economic exposure	Expected income from assets in column 2	Yield before adjustment	Return on assets in financial year
1	2	3	4	5

## Assets backing non-profit liabilities and non-profit capital requirements

Land and buildings	11					
Approved fixed interest securities	12	30628	30628	176	4.69	
Other fixed interest securities	13	1094363	1104714	57153	4.85	
Variable interest securities	14				0.00	
UK listed equity shares	15					
Non-UK listed equity shares	16	24684	24684	515	2.09	
Unlisted equity shares	17					
Other assets	18	10351				
Total	19	1160026	1160026	57844	4.79	

## Assets backing with-profits liabilities and with-profits capital requirements

Land and buildings	21	9272469	9385823	504275	5.37	21.10
Approved fixed interest securities	22	1684096	908141	72877	4.31	7.50
Other fixed interest securities	23	11778574	11992906	671096	4.89	7.50
Variable interest securities	24	1160619	1160619	54128	4.27	7.50
UK listed equity shares	25	25900394	26671128	815606	4.38	22.10
Non-UK listed equity shares	26	13345656	14229491	335214	4.59	32.00
Unlisted equity shares	27	1445976	1445976	565	0.04	25.30
Other assets	28	7543290	6336990	255881	4.04	8.20
Total	29	72131074	72131074	2709642	4.52	20.00

## Overall return on with-profits assets

Post investment costs but pre-tax	31					19.90
Return allocated to non taxable 'asset shares'	32					20.00
Return allocated to taxable 'asset shares'	33					16.90

**Long-term insurance business : Non- linked assets**

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **13 Defined Charge Participating Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

Unadjusted assets	Economic exposure	Expected income from assets in column 2	Yield before adjustment	Return on assets in financial year
1	2	3	4	5

**Assets backing non-profit liabilities and non-profit capital requirements**

Land and buildings	11					
Approved fixed interest securities	12					
Other fixed interest securities	13					
Variable interest securities	14					
UK listed equity shares	15					
Non-UK listed equity shares	16					
Unlisted equity shares	17					
Other assets	18					
Total	19					

**Assets backing with-profits liabilities and with-profits capital requirements**

Land and buildings	21	51196	116318	5490	4.72	13.70
Approved fixed interest securities	22	9638	9638	425	4.41	5.80
Other fixed interest securities	23	166295	323230	12122	4.25	5.80
Variable interest securities	24	3580	3580	162	4.48	5.80
UK listed equity shares	25	192886	192886	5788	4.36	0.00
Non-UK listed equity shares	26	461250	651587	13682	4.02	29.80
Unlisted equity shares	27					29.80
Other assets	28	422313	9919	32	0.32	0.00
Total	29	1307158	1307158	37701	4.17	20.60

**Overall return on with-profits assets**

Post investment costs but pre-tax	31					20.50
Return allocated to non taxable 'asset shares'	32					20.60
Return allocated to taxable 'asset shares'	33					0.00

**Long-term insurance business : Non- linked assets**

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **14 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

Unadjusted assets	Economic exposure	Expected income from assets in column 2	Yield before adjustment	Return on assets in financial year
1	2	3	4	5

**Assets backing non-profit liabilities and non-profit capital requirements**

Land and buildings	11					
Approved fixed interest securities	12	653640	653640	32911	4.24	
Other fixed interest securities	13	758224	758224	41454	4.95	
Variable interest securities	14	2819	2819	139	4.87	
UK listed equity shares	15					
Non-UK listed equity shares	16					
Unlisted equity shares	17	36394	36394			
Other assets	18	557434	557434	19590	3.51	
Total	19	2008511	2008511	94094	4.23	

**Assets backing with-profits liabilities and with-profits capital requirements**

Land and buildings	21					
Approved fixed interest securities	22					
Other fixed interest securities	23					
Variable interest securities	24					
UK listed equity shares	25					
Non-UK listed equity shares	26					
Unlisted equity shares	27					
Other assets	28					
Total	29					

**Overall return on with-profits assets**

Post investment costs but pre-tax	31					
Return allocated to non taxable 'asset shares'	32					
Return allocated to taxable 'asset shares'	33					

## Long-term insurance business : Fixed and variable interest assets

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **10 Total long term insurance business assets**  
 Financial year ended **31 December 2005**  
 Units **£000**

		Value of assets 1	Mean term 2	Yield before adjustment 3	Yield after adjustment 4
<b>UK Government approved fixed interest securities</b>	<b>11</b>	477829	9.03	4.10	4.10
<b>Other approved fixed interest securities</b>	<b>21</b>	2037844	10.51	4.32	4.15
<b>Other fixed interest securities</b>					
AAA/Aaa	<b>31</b>	1486798	10.58	4.94	4.66
AA/Aa	<b>32</b>	1809447	7.66	4.49	4.22
A/A	<b>33</b>	5793508	8.40	4.57	4.16
BBB/Baa	<b>34</b>	4319043	7.66	5.21	4.29
BB/Ba	<b>35</b>	725118	6.36	6.39	2.98
B/B	<b>36</b>	394337	4.03	7.36	0.24
CCC/Caa	<b>37</b>	46413	3.98	8.46	0.28
Other (including unrated)	<b>38</b>	3070608	7.32	4.59	3.76
<b>Total other fixed interest securities</b>	<b>39</b>	17645272	7.94	4.90	4.02
<b>Approved variable interest securities</b>	<b>41</b>	236	0.54	1.10	1.10
<b>Other variable interest securities</b>	<b>51</b>	1438376	7.56	4.25	3.54
<b>Total (11+21+39+41+51)</b>	<b>61</b>	21599557	8.18	4.78	4.00

## Long-term insurance business : Fixed and variable interest assets

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **11 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

		Value of assets 1	Mean term 2	Yield before adjustment 3	Yield after adjustment 4
<b>UK Government approved fixed interest securities</b>	<b>11</b>	214747	9.92	4.08	4.08
<b>Other approved fixed interest securities</b>	<b>21</b>	698879	10.85	4.33	4.20
<b>Other fixed interest securities</b>					
AAA/Aaa	<b>31</b>	357922	10.85	4.89	4.64
AA/Aa	<b>32</b>	275067	7.36	4.50	4.25
A/A	<b>33</b>	1150440	8.59	4.64	4.22
BBB/Baa	<b>34</b>	881835	7.70	5.22	4.29
BB/Ba	<b>35</b>	145870	6.21	6.61	3.17
B/B	<b>36</b>	78595	3.96	7.45	0.27
CCC/Caa	<b>37</b>	8799	3.70	8.50	0.17
Other (including unrated)	<b>38</b>	567670	7.11	4.81	4.11
<b>Total other fixed interest securities</b>	<b>39</b>	3466198	8.04	4.99	4.12
<b>Approved variable interest securities</b>	<b>41</b>				
<b>Other variable interest securities</b>	<b>51</b>	271594	1.02	4.13	3.49
<b>Total (11+21+39+41+51)</b>	<b>61</b>	4651418	8.14	4.80	4.09

## Long-term insurance business : Fixed and variable interest assets

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **12 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

		Value of assets 1	Mean term 2	Yield before adjustment 3	Yield after adjustment 4
<b>UK Government approved fixed interest securities</b>	<b>11</b>				
<b>Other approved fixed interest securities</b>	<b>21</b>	938769	10.77	4.32	4.06
<b>Other fixed interest securities</b>					
AAA/Aaa	<b>31</b>	1048601	10.42	4.98	4.68
AA/Aa	<b>32</b>	1398408	7.47	4.48	4.21
A/A	<b>33</b>	4206688	8.19	4.55	4.14
BBB/Baa	<b>34</b>	3175926	7.58	5.22	4.28
BB/Ba	<b>35</b>	558330	6.23	6.36	2.96
B/B	<b>36</b>	303466	4.05	7.39	0.14
CCC/Caa	<b>37</b>	35927	3.86	8.51	0.15
Other (including unrated)	<b>38</b>	2370274	7.29	4.54	3.66
<b>Total other fixed interest securities</b>	<b>39</b>	13097620	7.79	4.89	3.98
<b>Approved variable interest securities</b>	<b>41</b>	236	0.54	1.10	1.10
<b>Other variable interest securities</b>	<b>51</b>	1160383	9.12	4.27	3.55
<b>Total (11+21+39+41+51)</b>	<b>61</b>	15197008	8.08	4.81	3.95

## Long-term insurance business : Fixed and variable interest assets

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **13 Defined Charge Participating Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

		Value of assets 1	Mean term 2	Yield before adjustment 3	Yield after adjustment 4
<b>UK Government approved fixed interest securities</b>	<b>11</b>	9638	4.47	4.41	4.24
<b>Other approved fixed interest securities</b>	<b>21</b>				
<b>Other fixed interest securities</b>					
AAA/Aaa	<b>31</b>	16015	11.08	4.87	4.56
AA/Aa	<b>32</b>	19409	7.57	3.64	3.35
A/A	<b>33</b>	129076	7.96	3.84	3.57
BBB/Baa	<b>34</b>	87032	7.20	4.73	4.23
BB/Ba	<b>35</b>	7954	6.16	5.75	2.35
B/B	<b>36</b>	8403	3.56	6.64	3.89
CCC/Caa	<b>37</b>	1687	7.90	7.13	3.49
Other (including unrated)	<b>38</b>	53654	7.31	3.81	2.97
<b>Total other fixed interest securities</b>	<b>39</b>	323230	7.62	4.25	3.66
<b>Approved variable interest securities</b>	<b>41</b>				
<b>Other variable interest securities</b>	<b>51</b>	3580		4.48	4.16
<b>Total (11+21+39+41+51)</b>	<b>61</b>	336448	7.45	4.26	3.68

## Long-term insurance business : Fixed and variable interest assets

Name of insurer **The Prudential Assurance Company Limited**  
 Category of assets **14 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

		Value of assets 1	Mean term 2	Yield before adjustment 3	Yield after adjustment 4
<b>UK Government approved fixed interest securities</b>	<b>11</b>	253444	8.44	4.11	4.11
<b>Other approved fixed interest securities</b>	<b>21</b>	400196	9.31	4.32	4.29
<b>Other fixed interest securities</b>					
AAA/Aaa	<b>31</b>	64260	11.60	4.54	4.39
AA/Aa	<b>32</b>	116563	10.67	4.69	4.47
A/A	<b>33</b>	307304	10.67	4.90	4.54
BBB/Baa	<b>34</b>	174250	9.06	5.23	4.53
BB/Ba	<b>35</b>	12964	13.60	5.48	2.07
B/B	<b>36</b>	3873	4.91	4.69	
CCC/Caa	<b>37</b>				
Other (including unrated)	<b>38</b>	79010	9.87	5.15	4.72
<b>Total other fixed interest securities</b>	<b>39</b>	758224	10.32	4.95	4.47
<b>Approved variable interest securities</b>	<b>41</b>				
<b>Other variable interest securities</b>	<b>51</b>	2819	4.24	4.87	4.56
<b>Total (11+21+39+41+51)</b>	<b>61</b>	1414683	9.69	4.62	4.35



## Long-term insurance business : Summary of mathematical reserves

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **10 Summary**  
 Financial year ended **31 December 2005**  
 Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

**Gross**

Form 51 - with-profits	11	9199985	8713676	1404339	19318000	18602022
Form 51 - non-profit	12	1121374	12511356	198991	13831721	11896013
Form 52	13	15455975	24931860	2153214	42541049	41545595
Form 53 - linked	14	4051222	5983735	180031	10214988	8405210
Form 53 - non-linked	15	96590	269820	17615	384025	297175
Form 54 - linked	16	8779	496657	858	506294	456955
Form 54 - non-linked	17	358			358	68
<b>Total</b>	<b>18</b>	<b>29934283</b>	<b>52907104</b>	<b>3955048</b>	<b>86796435</b>	<b>81203038</b>

**Reinsurance - external**

Form 51 - with-profits	21	5155	83	48	5286	5747
Form 51 - non-profit	22	147443	6073	4490	158006	165703
Form 52	23	125	37		162	2
Form 53 - linked	24	70274	144758		215032	128140
Form 53 - non-linked	25	5808	1038		6846	1736
Form 54 - linked	26		4293		4293	
Form 54 - non-linked	27					
<b>Total</b>	<b>28</b>	<b>228805</b>	<b>156282</b>	<b>4538</b>	<b>389625</b>	<b>301328</b>

**Reinsurance - intra-group**

Form 51 - with-profits	31					
Form 51 - non-profit	32		10325159		10325159	8840198
Form 52	33					
Form 53 - linked	34	1541950	1203308		2745258	1855574
Form 53 - non-linked	35					1098
Form 54 - linked	36		492358		492358	447966
Form 54 - non-linked	37					
<b>Total</b>	<b>38</b>	<b>1541950</b>	<b>12020825</b>		<b>13562775</b>	<b>11144836</b>

**Net of reinsurance**

Form 51 - with-profits	41	9194830	8713593	1404291	19312714	18596275
Form 51 - non-profit	42	973931	2180124	194501	3348556	2890112
Form 52	43	15455850	24931823	2153214	42540887	41545593
Form 53 - linked	44	2438998	4635669	180031	7254698	6421496
Form 53 - non-linked	45	90782	268782	17615	377179	294341
Form 54 - linked	46	8779	6	858	9643	8989
Form 54 - non-linked	47	358			358	68
<b>Total</b>	<b>48</b>	<b>28163528</b>	<b>40729997</b>	<b>3950510</b>	<b>72844035</b>	<b>69756874</b>

## Long-term insurance business : Summary of mathematical reserves

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **21 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

**Gross**

Form 51 - with-profits	11	3871069	2046063		5917132	5864300
Form 51 - non-profit	12	41104	771272		812376	736090
Form 52	13	905218	4126657		5031875	4937395
Form 53 - linked	14					
Form 53 - non-linked	15		91595		91595	60790
Form 54 - linked	16					
Form 54 - non-linked	17					
<b>Total</b>	<b>18</b>	<b>4817391</b>	<b>7035587</b>		<b>11852978</b>	<b>11598575</b>

**Reinsurance - external**

Form 51 - with-profits	21	2848	83		2931	3255
Form 51 - non-profit	22	40	498		538	596
Form 52	23		11		11	2
Form 53 - linked	24					
Form 53 - non-linked	25		6		6	8
Form 54 - linked	26					
Form 54 - non-linked	27					
<b>Total</b>	<b>28</b>	<b>2888</b>	<b>598</b>		<b>3486</b>	<b>3861</b>

**Reinsurance - intra-group**

Form 51 - with-profits	31					
Form 51 - non-profit	32					
Form 52	33					
Form 53 - linked	34					
Form 53 - non-linked	35					
Form 54 - linked	36					
Form 54 - non-linked	37					
<b>Total</b>	<b>38</b>					

**Net of reinsurance**

Form 51 - with-profits	41	3868221	2045980		5914201	5861045
Form 51 - non-profit	42	41064	770774		811838	735494
Form 52	43	905218	4126646		5031864	4937393
Form 53 - linked	44					
Form 53 - non-linked	45		91589		91589	60782
Form 54 - linked	46					
Form 54 - non-linked	47					
<b>Total</b>	<b>48</b>	<b>4814503</b>	<b>7034989</b>		<b>11849492</b>	<b>11594714</b>

## Long-term insurance business : Summary of mathematical reserves

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

**Gross**

Form 51 - with-profits	11	5328916	6667613	1404339	13400868	12737722
Form 51 - non-profit	12	628116	10204130	181281	11013527	9556093
Form 52	13	14550757	20805203	1010082	36366042	35814669
Form 53 - linked	14	15304	857396		872700	647879
Form 53 - non-linked	15	16870	2630		19500	21714
Form 54 - linked	16	3343	496657	858	500858	451884
Form 54 - non-linked	17					
<b>Total</b>	<b>18</b>	<b>20543306</b>	<b>39033629</b>	<b>2596560</b>	<b>62173495</b>	<b>59229961</b>

**Reinsurance - external**

Form 51 - with-profits	21	2307		48	2355	2492
Form 51 - non-profit	22	76097	5270	811	82178	80792
Form 52	23	125	26		151	
Form 53 - linked	24		34768		34768	4669
Form 53 - non-linked	25	1081			1081	
Form 54 - linked	26		4293		4293	
Form 54 - non-linked	27					
<b>Total</b>	<b>28</b>	<b>79610</b>	<b>44357</b>	<b>859</b>	<b>124826</b>	<b>87953</b>

**Reinsurance - intra-group**

Form 51 - with-profits	31					
Form 51 - non-profit	32		9997946		9997946	8528320
Form 52	33					
Form 53 - linked	34	15304	822628		837932	643210
Form 53 - non-linked	35					1010
Form 54 - linked	36		492358		492358	447966
Form 54 - non-linked	37					
<b>Total</b>	<b>38</b>	<b>15304</b>	<b>11312932</b>		<b>11328236</b>	<b>9620506</b>

**Net of reinsurance**

Form 51 - with-profits	41	5326609	6667613	1404291	13398513	12735230
Form 51 - non-profit	42	552019	200914	180470	933403	946981
Form 52	43	14550632	20805177	1010082	36365891	35814669
Form 53 - linked	44					
Form 53 - non-linked	45	15789	2630		18419	20704
Form 54 - linked	46	3343	6	858	4207	3918
Form 54 - non-linked	47					
<b>Total</b>	<b>48</b>	<b>20448392</b>	<b>27676340</b>	<b>2595701</b>	<b>50720433</b>	<b>49521502</b>

## Long-term insurance business : Summary of mathematical reserves

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **23 Defined Charge Participating Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

**Gross**

Form 51 - with-profits	11				
Form 51 - non-profit	12				
Form 52	13		1143132	1143132	793531
Form 53 - linked	14				
Form 53 - non-linked	15				
Form 54 - linked	16				
Form 54 - non-linked	17				
<b>Total</b>	<b>18</b>		1143132	1143132	793531

**Reinsurance - external**

Form 51 - with-profits	21				
Form 51 - non-profit	22				
Form 52	23				
Form 53 - linked	24				
Form 53 - non-linked	25				
Form 54 - linked	26				
Form 54 - non-linked	27				
<b>Total</b>	<b>28</b>				

**Reinsurance - intra-group**

Form 51 - with-profits	31				
Form 51 - non-profit	32				
Form 52	33				
Form 53 - linked	34				
Form 53 - non-linked	35				
Form 54 - linked	36				
Form 54 - non-linked	37				
<b>Total</b>	<b>38</b>				

**Net of reinsurance**

Form 51 - with-profits	41				
Form 51 - non-profit	42				
Form 52	43		1143132	1143132	793531
Form 53 - linked	44				
Form 53 - non-linked	45				
Form 54 - linked	46				
Form 54 - non-linked	47				
<b>Total</b>	<b>48</b>		1143132	1143132	793531

## Long-term insurance business : Summary of mathematical reserves

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

UK Life	UK Pension	Overseas	Total Financial year	Total Previous year
1	2	3	4	5

**Gross**

Form 51 - with-profits	11					
Form 51 - non-profit	12	452154	1535954	17710	2005818	1603830
Form 52	13					
Form 53 - linked	14	4035918	5126339	180031	9342288	7757331
Form 53 - non-linked	15	79720	175595	17615	272930	214671
Form 54 - linked	16	5436			5436	5071
Form 54 - non-linked	17	358			358	68
<b>Total</b>	<b>18</b>	<b>4573586</b>	<b>6837888</b>	<b>215356</b>	<b>11626830</b>	<b>9580971</b>

**Reinsurance - external**

Form 51 - with-profits	21					
Form 51 - non-profit	22	71306	305	3679	75290	84315
Form 52	23					
Form 53 - linked	24	70274	109990		180264	123471
Form 53 - non-linked	25	4727	1032		5759	1728
Form 54 - linked	26					
Form 54 - non-linked	27					
<b>Total</b>	<b>28</b>	<b>146307</b>	<b>111327</b>	<b>3679</b>	<b>261313</b>	<b>209514</b>

**Reinsurance - intra-group**

Form 51 - with-profits	31					
Form 51 - non-profit	32		327213		327213	311878
Form 52	33					
Form 53 - linked	34	1526646	380680		1907326	1212364
Form 53 - non-linked	35					88
Form 54 - linked	36					
Form 54 - non-linked	37					
<b>Total</b>	<b>38</b>	<b>1526646</b>	<b>707893</b>		<b>2234539</b>	<b>1524330</b>

**Net of reinsurance**

Form 51 - with-profits	41					
Form 51 - non-profit	42	380848	1208436	14031	1603315	1207637
Form 52	43					
Form 53 - linked	44	2438998	4635669	180031	7254698	6421496
Form 53 - non-linked	45	74993	174563	17615	267171	212855
Form 54 - linked	46	5436			5436	5071
Form 54 - non-linked	47	358			358	68
<b>Total</b>	<b>48</b>	<b>2900633</b>	<b>6018668</b>	<b>211677</b>	<b>9130978</b>	<b>7847127</b>

## Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
Total business / subfund **21 Scottish Amicable Insurance Fund**  
Financial year ended **31 December 2005**  
Units **£000**  
UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
100	Conventional whole life with-profits OB	4937	95521	1188				57268
120	Conventional endowment with-profits OB savings	56761	629213	14542				459323
125	Conventional endowment with-profits OB target cash	311167	4165541	110841				3215995
165	Conventional deferred annuity with-profits		34					547
175	Group conventional deferred annuity with-profits	62						
185	Group conventional pensions endowment with-profits	39	52					46
205	Miscellaneous conventional with-profits	86	337					4
210	Additional reserves with-profits OB							137886
300	Regular premium non-profit WL/EA OB	289	2664	156				1883
325	Level term assurance		86					
330	Decreasing term assurance		2563405	13685				33641
390	Deferred annuity non-profit	278	50					292
400	Annuity non-profit (CPA)	483	401					3174
435	Miscellaneous non-profit	5	1	(1)				
440	Additional reserves non-profit OB							2114

**Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **21 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
100	Conventional whole life with-profits OB		2896	36				1885
120	Conventional endowment with-profits OB savings		1127	22				963
325	Level term assurance		1310	15				40
336	Mortality risk premium reinsurance		3104					

## Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **21 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
155	Conventional pensions endowment with-profits	79566	1482332	11891				1160453
165	Conventional deferred annuity with-profits	1200	1403	42				21663
175	Group conventional deferred annuity with-profits	3220	59602	767				113953
210	Additional reserves with-profits OB							749994
300	Regular premium non-profit WL/EA OB	659	15531					17338
325	Level term assurance	20189	753814	2950				17017
380	Miscellaneous protection rider		202	50				347
390	Deferred annuity non-profit	5125	66529	84				82677
400	Annuity non-profit (CPA)	29743	53889					609347
420	Group income protection							
440	Additional reserves non-profit OB							44546



**Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **21 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
155	Conventional pensions endowment with-profits		100					83
325	Level term assurance		19892	75				486
336	Mortality risk premium reinsurance		259					
360	Income protection non-profit (guaranteed premiums)							
390	Deferred annuity non-profit		2953	16				12
420	Group income protection							

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Gross

Product code number 1	Product description 2	Number of policyholders / scheme members 3	Amount of benefit 4	Amount of annual office premiums 5	Nominal value of units 6	Discounted value of units 7	Other liabilities 8	Amount of mathematical reserves 9
100	Conventional whole life with-profits OB	89708	529318	11642				315399
105	Conventional whole life with-profits IB	1199770	1118648	12059				849325
120	Conventional endowment with-profits OB savings	287934	2409367	87855				1992689
125	Conventional endowment with-profits OB target cash	177851	4024690	92874				1695536
130	Conventional endowment with-profits IB	148811	187456	3620				170389
155	Conventional pensions endowment with-profits	1	6					102
165	Conventional deferred annuity with-profits		45					
195	Annuity with-profits (PLA)	9	43					314
210	Additional reserves with-profits OB							197802
215	Additional reserves with-profits IB							107360
300	Regular premium non-profit WL/EA OB	170311	369752	1973				232954

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
310	Non-profit IB	1501779	162343	322				59038
325	Level term assurance	177350	7813156	25056				71940
330	Decreasing term assurance	52959	2016962	9372				21532
335	Decreasing term assurance (rider benefits)		64314	317				49
340	Accelerated critical illness (guaranteed premiums)	21857	1632581	7325				18578
345	Accelerated critical illness (reviewable premiums)	7588	460011	3025				7671
350	Stand-alone critical illness (guaranteed premiums)		12300	56				142
355	Stand-alone critical illness (reviewable premiums)		9106	49				123
360	Income protection non-profit (guaranteed premiums)		49711	1531				3911
380	Miscellaneous protection rider			2				76
385	Income protection claims in payment		28					280
390	Deferred annuity non-profit	362	592	3				8823
395	Annuity non-profit (PLA)	5289	4964					48644
440	Additional reserves non-profit OB			1086				57845
445	Additional reserves non-profit IB							96510

## Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
Total business / subfund **22 With-Profits Sub-Fund**  
Financial year ended **31 December 2005**  
Units **£000**  
UK Life / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
100	Conventional whole life with-profits OB		1848	45				715
120	Conventional endowment with-profits OB savings		1113	30				872
125	Conventional endowment with-profits OB target cash		1767	40				720
300	Regular premium non-profit WL/EA OB		5312	77				773
325	Level term assurance		6056526	9657				51310
330	Decreasing term assurance		832848	2233				3986
335	Decreasing term assurance (rider benefits)		67297	147				67
336	Mortality risk premium reinsurance		542					
340	Accelerated critical illness (guaranteed premiums)		1469361	5396				11726
345	Accelerated critical illness (reviewable premiums)		389863	1436				3120
350	Stand-alone critical illness (guaranteed premiums)		11070	40				87
355	Stand-alone critical illness (reviewable premiums)		7661	29				64
360	Income protection non-profit (guaranteed premiums)		37349	558				2175
385	Income protection claims in payment		21					210
440	Additional reserves non-profit OB			216				2579

**Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
155	Conventional pensions endowment with-profits	732	3499	1				56351
165	Conventional deferred annuity with-profits	298102	620566	76809				5500578
175	Group conventional deferred annuity with-profits		3755					21695
200	Annuity with-profits (CPA)	16926	68393					957836
210	Additional reserves with-profits OB							131153
325	Level term assurance	19106	3393538	11559				42549
390	Deferred annuity non-profit	63460	40587	7				433777
400	Annuity non-profit (CPA)	584090	658146					9708780
405	Annuity non-profit (CPA impaired life)	460	1070					17384
440	Additional reserves non-profit OB							1640

**Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
325	Level term assurance		40					1
390	Deferred annuity non-profit		160					3727
400	Annuity non-profit (CPA)		106					1542

**Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Reinsurance ceded intra-group

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
390	Deferred annuity non-profit		28957					273325
400	Annuity non-profit (CPA)		658040					9707237
405	Annuity non-profit (CPA impaired life)		1070					17384

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 Overseas / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
100	Conventional whole life with-profits OB	299294	9325566	179491				986273
100	Conventional whole life with-profits OB - HK Cash Bonus plan	26535	1006626	18085				19394
120	Conventional endowment with-profits OB savings	50121	670742	53580				271799
120	Conventional endowment with-profits OB savings - HK Cash Bonus plan	4457	72944	7028				8887
125	Conventional endowment with-profits OB target cash	450	17411	427				6489
165	Conventional deferred annuity with-profits	2547	9444	1943				73781
175	Group conventional deferred annuity with-profits		155	9				1444
195	Annuity with-profits (PLA)	2	7					87
210	Additional reserves with-profits OB							36185



Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 Overseas / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
300	Regular premium non-profit WL/EA OB	628	3650	39				2278
325	Level term assurance	31652	5239727	14268				19165
330	Decreasing term assurance	252	8461	44				43
335	Decreasing term assurance (rider benefits)		1374	6				7
345	Accelerated critical illness (reviewable premiums)		4544760	15521				72241
380	Miscellaneous protection rider		4					11
390	Deferred annuity non-profit		72					1162
395	Annuity non-profit (PLA)	3106	5807					85655
410	Group life	22056	853100	802				404
440	Additional reserves non-profit OB			11				315

## Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 Overseas / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
120	Conventional endowment with-profits OB savings		77	3				48
325	Level term assurance		59347	97				665
330	Decreasing term assurance		7625	19				31
335	Decreasing term assurance (rider benefits)		467	1				7
336	Mortality risk premium reinsurance		5856208	6776				101
440	Additional reserves non-profit OB			3				7

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
300	Regular premium non-profit WL/EA OB	59	82	4				62
325	Level term assurance	14972	1143867	3240				12694
330	Decreasing term assurance	46121	1848146	5267				9222
340	Accelerated critical illness (guaranteed premiums)	26206	2440087	8614				33865
345	Accelerated critical illness (reviewable premiums)	7233	739223	2339				6987
350	Stand-alone critical illness (guaranteed premiums)		39890	206				882
355	Stand-alone critical illness (reviewable premiums)	3462	280287	1589				7778
360	Income protection non-profit (guaranteed premiums)	3128	126739	3333				15141
365	Income protection non-profit (reviewable premiums)		13528	201				513
380	Miscellaneous protection rider		799073	1801				1547
385	Income protection claims in payment		689					3842
390	Deferred annuity non-profit	56	79					708
400	Annuity non-profit (CPA)	93	127					895
410	Group life	679	94079	534				536
415	Collective life	1659977	36054184	9924				342550

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
420	Group income protection							
425	Group income protection claims in payment	5	15374	44				3360
435	Miscellaneous non-profit	3597	53844	580				438
440	Additional reserves non-profit OB							11134

Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
325	Level term assurance		934409	1861				9329
330	Decreasing term assurance		1348424	2128				6821
340	Accelerated critical illness (guaranteed premiums)		1958661	5144				27891
345	Accelerated critical illness (reviewable premiums)		516843	972				3264
350	Stand-alone critical illness (guaranteed premiums)		35741	127				770
355	Stand-alone critical illness (reviewable premiums)		42690	56				119
360	Income protection non-profit (guaranteed premiums)		82247	1211				9970
365	Income protection non-profit (reviewable premiums)		9031	65				110
380	Miscellaneous protection rider		14	2				7
385	Income protection claims in payment		127					1256
410	Group life		39660	246				238
415	Collective life		5449555	8055				8587
420	Group income protection							
425	Group income protection claims in payment		174					1549
435	Miscellaneous non-profit		39280	301				211



**Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
325	Level term assurance	2551	48168	275				568
365	Income protection non-profit (reviewable premiums)		6251	198				2257
390	Deferred annuity non-profit	74	68					806
400	Annuity non-profit (CPA)	65047	104230					1453060
440	Additional reserves non-profit OB							79263

**Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
325	Level term assurance		29817	172				291
365	Income protection non-profit (reviewable premiums)		25	1				1
440	Additional reserves non-profit OB							13





## Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 Overseas / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
325	Level term assurance	28887	2310031	6780				868
345	Accelerated critical illness (reviewable premiums)	27	390199	3530				2267
355	Stand-alone critical illness (reviewable premiums)	71560	4877204	13415				7924
360	Income protection non-profit (guaranteed premiums)		1					
365	Income protection non-profit (reviewable premiums)	860	47007	870				1361
380	Miscellaneous protection rider		473457	134				64
385	Income protection claims in payment	16	808	18				26
430	Group critical illness - Hong Kong		545457	116				55
435	Miscellaneous non-profit - HK Hospital Income Plan	44237	2188358	20135				5051
440	Additional reserves non-profit OB							94

**Long-term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profits contracts)**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 Overseas / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
325	Level term assurance		1045749	2165				28
336	Mortality risk premium reinsurance		576684	80				30
355	Stand-alone critical illness (reviewable premiums)		1687618	3925				3564
360	Income protection non-profit (guaranteed premiums) - Overseas PHI Active lives		10					1
435	Miscellaneous non-profit - HK Hospital Income Plan		211924	1348				56

**Long-term insurance business : Valuation summary of accumulating with-profits contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **21 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
510	Life UWP endowment regular premium - savings		28670	3544	28844	28844		28844
515	Life UWP endowment regular premium – target cash		837016	84976	875112	837229		837229
610	Additional reserves UWP						39145	39145

**Long-term insurance business : Valuation summary of accumulating with-profits contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **21 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
525	Individual pensions UWP	367815	3686323	59070	3900007	3900001	45075	3945076
535	Group money purchase pensions UWP	2731	25071	1224	26112	26112	367	26479
570	Income drawdown UWP	120	7716		7716	7716	26	7742
595	Income protection rider		10743	291			1975	1975
610	Additional reserves UWP						145385	145385

**Long-term insurance business : Valuation summary of accumulating with-profits contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **21 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
575	Miscellaneous UWP - Mortality risk premium reinsurance		3340	13			1	1
595	Income protection rider		152	5			10	10

## Long-term insurance business : Valuation summary of accumulating with-profits contracts

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
500	Life UWP single premium - Optimum Bonus Fund	13967	678888		672166	667811		667811
500	Life UWP single premium - PruFund	1081	39704		39311	42000		42000
500	Life UWP single premium - Other	397000	12700093		12599254	12582979	20801	12603780
505	Life UWP whole life regular premium	126395	555328	62677	555328	603727	4332	608059
510	Life UWP endowment regular premium - savings	9509	43524	2898	14622	14915	466	15381
515	Life UWP endowment regular premium – target cash	172539	3710094	33317	161584	162178	51662	213840
555	Group deposit administration with-profits - 0% guarantee	19	42	20	46	46		46
555	Group deposit administration with-profits - 2.5% guarantee		114		125	125		125
555	Group deposit administration with-profits - 4.75% guarantee		707		778	778		778
580	Term assurance rider		87					
595	Income protection rider		65768	1427			5248	5248
610	Additional reserves UWP			4			393689	393689

**Long-term insurance business : Valuation summary of accumulating with-profits contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
575	Miscellaneous UWP - mortality risk premium reinsurance		4511	36			4	4
595	Income protection rider		3845	59			119	119
610	Additional reserves UWP			1			2	2

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## Long-term insurance business : Valuation summary of accumulating with-profits contracts

Name of insurer **The Prudential Assurance Company Limited**  
Total business / subfund **22 With-Profits Sub-Fund**  
Financial year ended **31 December 2005**  
Units **£000**  
UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
525	Individual pensions UWP	1130662	13414650	292547	13133986	13349785	34858	13384643
535	Group money purchase pensions UWP	124655	1721894	89007	1445562	1773788	2827	1776615
555	Group deposit administration with-profits - 0% guarantee	384033	832921	289082	941819	941819		941819
555	Group deposit administration with-profits - 2.5% guarantee		2174778		2187558	2210632		2210632
555	Group deposit administration with-profits - 4.75% guarantee		987254		851978	1087932		1087932
570	Income drawdown UWP	1134	73774		74305	74061	248	74309
571	Trustee investment plan UWP	1097	45986		105003	104885		104885
575	Miscellaneous UWP - Flexible lifetime annuity	34	27817		27817	27817		27817
580	Term assurance rider		1754052	5972			3142	3142
595	Income protection rider		38374	421			1078	1078
610	Additional reserves UWP						1192331	1192331



**Long-term insurance business : Valuation summary of accumulating with-profits contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 Overseas / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
500	Life UWP single premium	49942	825505		794976	794976		794976
505	Life UWP whole life regular premium	4660	13000	3848	12871	12871		12871
525	Individual pensions UWP	4470	58905	2956	57634	58052		58052
535	Group money purchase pensions UWP	5688	88607	13290	89789	89789		89789
555	Group deposit administration with-profits - 0% guarantee	850	5769	2450	5858	5702		5702
555	Group deposit administration with-profits - 2.5% guarantee		11338		11581	11378		11378
555	Group deposit administration with-profits - 4.75% guarantee		30268		32185	32185		32185
580	Term assurance rider		26975	115			57	57
610	Additional reserves UWP						5072	5072

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**Long-term insurance business : Valuation summary of accumulating with-profits contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **23 Defined Charge Participating Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 Overseas / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
500	Life UWP single premium	2595	880315		879813	879813	669	880482
525	Individual pensions UWP		56686	22695	57223	57223		57223
575	Miscellaneous UWP - Capital redemption bond				199310	199310		199310
610	Additional reserves UWP						6117	6117

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**Long-term insurance business : Valuation summary of property linked contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **21 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
725	Individual pensions property linked	101721	113075	5			22689	22689
735	Group money purchase pensions property linked	462	777				109	109
750	Income drawdown property linked	153					52	52
755	Trustee investment plan							
785	Income protection rider		7808	211			1031	1031
800	Additional reserves property linked						67714	67714



## Long-term insurance business : Valuation summary of property linked contracts

Name of insurer **The Prudential Assurance Company Limited**  
Total business / subfund **22 With-Profits Sub-Fund**  
Financial year ended **31 December 2005**  
Units **£000**  
UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
700	Life property linked single premium	16261	25520		15304	15304	2500	17804
710	Life property linked whole life regular premium	7284	225630	9			107	107
715	Life property linked endowment regular premium - savings	2169	6219	8			117	117
720	Life property linked endowment regular premium – target cash	12028	885383	89			8700	8700
785	Income protection rider		17534	368			1814	1814
790	Miscellaneous protection rider		494	196				
795	Miscellaneous property linked - Provider Income Protection	752	10187	232			1804	1804
795	Miscellaneous property linked - Provider Critical Protection	210	12501	72				
800	Additional reserves property linked						1828	1828

Long-term insurance business : Valuation summary of property linked contracts

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
785	Income protection rider		3543	52			240	240
795	Miscellaneous property linked - Mortality risk premium reinsurance		18206	107			7	7
795	Miscellaneous property linked - Provider Income Protection		5572	121			833	833
795	Miscellaneous property linked - Provider Critical Protection		3325	12				
800	Additional reserves property linked						1	1

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**Long-term insurance business : Valuation summary of property linked contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
725	Individual pensions property linked	8475	37919	619	37919	36982	1559	38541
735	Group money purchase pensions property linked	35891	823254	11438	820414	820414		820414
770	Term assurance rider		60377	258			1002	1002
800	Additional reserves property linked						69	69

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**Long-term insurance business : Valuation summary of property linked contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
700	Life property linked single premium	156714	3226227		3003555	2982131	424	2982555
710	Life property linked whole life regular premium	29112	746450	17970	395542	394827	7221	402048
715	Life property linked endowment regular premium - savings	11003	182769	7877	163670	163640	1122	164762
720	Life property linked endowment regular premium – target cash	21047	1566423	64924	506698	495094	11485	506579
785	Income protection rider		67008	1064			3664	3664
790	Miscellaneous protection rider		362	185	1	1		1
795	Miscellaneous property linked	2220	12965	222	225	225	927	1152
800	Additional reserves property linked			1			54877	54877

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**Long-term insurance business : Valuation summary of property linked contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
700	Life property linked single premium		214469		70274	70274	323	70597
710	Life property linked whole life regular premium		198778	1326			426	426
715	Life property linked endowment regular premium - savings		33					
720	Life property linked endowment regular premium – target cash		14550	78				
785	Income protection rider		47646	779			2647	2647
795	Miscellaneous property linked		735920	2417			1329	1329
800	Additional reserves property linked			1			2	2



**Long-term insurance business : Valuation summary of property linked contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
725	Individual pensions property linked	168563	4437240	141580	4369945	4325738	60955	4386693
735	Group money purchase pensions property linked	40995	445316	74513	439088	439088	40624	479712
750	Income drawdown property linked	873	150333		123058	123058	1090	124148
755	Trustee investment plan	408	42846		64184	64165		64165
785	Income protection rider		77851	449	1732		2309	2309
795	Miscellaneous property linked - Flexible lifetime annuity	638	115354		142511	142511	549	143060
795	Miscellaneous property linked - annuity in payment	676	2409		31779	31779		31779
800	Additional reserves property linked						70068	70068



**Long-term insurance business : Valuation summary of property linked contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Reinsurance ceded external

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
725	Individual pensions property linked		9535	20				
735	Group money purchase pensions property linked		109990	30692	109990	109990		109990
785	Income protection rider		58191	251			1004	1004
795	Miscellaneous property linked - Mortality risk premium reinsurance		47344	66			28	28

**Long-term insurance business : Valuation summary of property linked contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Pension / Reinsurance ceded intra-group

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
725	Individual pensions property linked		213282	4843	213282	209282		209282
735	Group money purchase pensions property linked		171398	32370	171398	171398		171398

**Long-term insurance business : Valuation summary of property linked contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 Overseas / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
700	Life property linked single premium	1164	17937		10864	10864	176	11040
710	Life property linked whole life regular premium	102328	3135462	57604	167113	167113	732	167845
735	Group money purchase pensions property linked	41	2054	466	2054	2054		2054
770	Term assurance rider		1281657	3524			525	525
775	Accelerated critical illness rider		1569380	6685			15131	15131
780	Stand-alone critical illness rider		413231	799				
785	Income protection rider		7206	154			189	189
790	Miscellaneous protection rider		740492	6798			585	585
800	Additional reserves property linked						277	277















**Long-term insurance business : Valuation summary of index linked contracts**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**  
 UK Life / Gross

Product code number	Product description	Number of policyholders / scheme members	Amount of benefit	Amount of annual office premiums	Nominal value of units	Discounted value of units	Other liabilities	Amount of mathematical reserves
1	2	3	4	5	6	7	8	9
900	Life index linked single premium	396	3289		3162	3162	358	3520
910	Miscellaneous index linked - RPI linked PHI Claims in payment		469		2274	2274		2274

## Long-term insurance business : Unit prices for internal linked funds

Name of insurer **The Prudential Assurance Company Limited**  
Total business  
Financial year ended **31 December 2005**  
Units **£000**

Fund name 1	Type of fund 2	Net assets 3	Main series 4	Unit management charge 5	Price at previous valuation date 6	Price at current valuation date 7	Change in price during year 8
Prudential Recovery Bond Fund (ex M&G)	01 - life - stock market managed fund	146639		1.00	13.6019	16.7147	0.2288
Prudential Managed (ex SA)	02 - life - balanced managed fund	703483	Series 1	0.75	7.2651	8.3969	0.1558
Prudential Managed Bonds (ex M&G)	02 - life - balanced managed fund	183863		1.00	13.4554	15.9172	0.1830
Prufund	02 - life - balanced managed fund	190550		1.00	5.6300	6.5550	0.1643
Prudential Inheritance Bond (ex SA)	03 - life - defensive managed fund	188589	Series 1	0.75	1.1250	1.1893	0.0572
Prudential Distribution (ex SA)	04 - life - other managed fund	120406	Series 1	0.75	1.2351	1.3058	0.0572
Prudential High Yield Distribution Fund (ex M&G)	05 - life - UK equity	113258		1.00	4.4870	4.8903	0.0899
Prudential Exempt Personal Pension Fund (ex M&G)	11 - individual pension - stock market managed fund	379851		1.00	53.3250	65.6005	0.2302
Prudential Exempt Equity (ex SA)	11 - individual pension - stock market managed fund	368770	Series Non - A	0.88	10.4663	12.5969	0.2036
Prudential Exempt Recovery Pension Fund (ex M&G)	11 - individual pension - stock market managed fund	165356		1.00	11.0667	14.0351	0.2682
Exempt Newton Managed (ex SA)	11 - individual pension - stock market managed fund	123513	Series A	1.15	1.0927	1.3315	0.2186
Prudential Exempt Managed (ex SA)	12 - individual pension - balanced managed fund	1796023	Series Non - A	0.88	8.8184	10.5260	0.1936
Prudential Exempt Pensions Managed Fund (ex M&G)	12 - individual pension - balanced managed fund	191923		1.00	14.0332	16.9275	0.2063
Prudential Exempt Cash (ex SA)	14 - individual pension - other managed fund	411818	Series Non - A	0.88	5.1105	5.2971	0.0365
Prudential Exempt International (ex SA)	16 - individual pension - overseas equity	107129	Series Non - A	0.88	6.8253	8.3347	0.2212
Prudential Exempt Property (ex SA)	17 - individual pension - property	180830	Series Non - A	0.88	8.9279	10.1576	0.1377



**Long-term insurance business: analysis of valuation interest rate**Name of insurer **The Prudential Assurance Company Limited**Subfund **21 Scottish Amicable Insurance Fund**Financial year ended **31 December 2005**Units **£000**

Product group 1	Net mathematical reserves 2	Net valuation interest rate 3	Gross valuation interest rate 4	Risk adjusted yield on matching assets 5
UK Life WP Assurances Form 51	3912159	3.00	3.40	3.61
UK Life WP Assurances Form 52	920304	3.20	3.38	4.27
UK Pensions NP Assurances Form 51	161115		3.75	4.10
UK Pensions NP Immediate Annuities Form 51	609347		3.75	4.44
UK Pensions Form 52	4004472		3.75	4.32
UK Pensions WP FlexiPension Form 51	902924		4.50	4.82
UK Pensions WP Group Assurances Form 51	115100		4.25	4.82
UK Pensions WP Maturity Options Form 51	673326		3.50	4.01
UK Pensions WP Assurances (other) Form 51	318958		4.50	4.82
Misc	303570	n/a	n/a	3.01
<b>Total</b>	11921274			

## Long-term insurance business: analysis of valuation interest rate

Name of insurer **The Prudential Assurance Company Limited**Subfund **22 With-Profits Sub-Fund**Financial year ended **31 December 2005**Units **£000**

Product group 1	Net mathematical reserves 2	Net valuation interest rate 3	Gross valuation interest rate 4	Risk adjusted yield on matching assets 5
UK Life WP assurances Form 51	5492923	3.00	3.75	4.16
UK Life WP assurances Form 52	14500885	1.60	1.61	4.12
UK Pension WP deferred annuities Form 51	5633707		4.25	4.57
UK Pension unitised WP and cash accumulation - 0% guarantee Form 52	17525159		2.00	3.63
UK Pension cash accumulation - 2.5% guarantee Form 52	2222135		4.00	4.24
UK Pension cash accumulation - 4.75% guarantee Form 52	1120895		4.25	4.49
Misc	4846006	n/a	n/a	
<b>Total</b>	51341710			

**Long-term insurance business: analysis of valuation interest rate**

Name of insurer        **The Prudential Assurance Company Limited**  
 Subfund                **23 Defined Charge Participating Sub-Fund**  
 Financial year ended   **31 December 2005**  
 Units                    **£000**

Product group 1	Net mathematical reserves 2	Net valuation interest rate 3	Gross valuation interest rate 4	Risk adjusted yield on matching assets 5
Overseas contracts in sterling Form 52	289887		2.00	3.95
Overseas contracts in euros Form 52	534396		2.75	3.53
Overseas contracts in US dollars Form 52	312732		3.00	3.98
Misc	6117	n/a	n/a	3.00
<b>Total</b>	1143132			

**Long-term insurance business: analysis of valuation interest rate**Name of insurer **The Prudential Assurance Company Limited**Subfund **31 Non-Profit Sub-Fund**Financial year ended **31 December 2005**Units **£000**

Product group 1	Net mathematical reserves 2	Net valuation interest rate 3	Gross valuation interest rate 4	Risk adjusted yield on matching assets 5
UK pensions annuities in payment Form 51	1158277		4.14	4.34
Linked pensions and overseas Form 53	101089		4.00	4.31
Pensions and PHI Forms 51 and 52	22045		3.75	4.16
Loan protection PHI Form 51	209850		3.65	4.67
Overseas life and PHI Forms 51 and 53	31124		3.40	3.08
UK life Forms 51, 53 and 54	34180	3.00	3.75	4.16
UK PHI Forms 51 and 53	4443		3.00	4.16
Loan protection life assurance Form 51	132892	2.92	3.65	4.68
Additional reserves Form 51 and 53	176944			2.10
<b>Total</b>	1870844			



**Long-term insurance business : Distribution of surplus**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **10 Summary**  
 Financial year ended **31 December 2005**  
 Units **£000**

Financial year	Previous year
1	2

**Valuation result**

Fund carried forward	11	73595278	70349118
Bonus payments in anticipation of a surplus	12	1808203	1605932
Transfer to non-technical account	13	208208	198407
Transfer to other funds / parts of funds	14		
Subtotal (11 to 14)	15	75611689	72153457
Mathematical reserves	21	72844035	69756874
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (15-21)	29	2767654	2396583

**Composition of surplus**

Balance brought forward	31	6756	83611
Transfer from non-technical account	32		
Transfer from other funds / parts of fund	33		
Surplus arising since the last valuation	34	2760898	2312972
Total	39	2767654	2396583

**Distribution of surplus**

Bonus paid in anticipation of a surplus	41	1808203	1605932
Cash bonuses	42	926	
Reversionary bonuses	43	279799	239171
Other bonuses	44	416542	346318
Premium reductions	45		
Total allocated to policyholders (41 to 45)	46	2505470	2191421
Net transfer out of fund / part of fund	47	208208	198407
Total distributed surplus (46+47)	48	2713678	2389828
Surplus carried forward	49	53976	6756
Total (48+49)	59	2767654	2396584

**Percentage of distributed surplus allocated to policyholders**

Current year	61		
Current year - 1	62		
Current year - 2	63		
Current year - 3	64		

**Long-term insurance business : Distribution of surplus**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **21 Scottish Amicable Insurance Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

Financial year	Previous year
1	2

**Valuation result**

Fund carried forward	11	11921274	11671836
Bonus payments in anticipation of a surplus	12	383635	301444
Transfer to non-technical account	13		
Transfer to other funds / parts of funds	14		
Subtotal (11 to 14)	15	12304909	11973280
Mathematical reserves	21	11849492	11594714
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (15-21)	29	455417	378566

**Composition of surplus**

Balance brought forward	31		
Transfer from non-technical account	32		
Transfer from other funds / parts of fund	33		
Surplus arising since the last valuation	34	455417	378566
Total	39	455417	378566

**Distribution of surplus**

Bonus paid in anticipation of a surplus	41	383635	301444
Cash bonuses	42		
Reversionary bonuses	43	71782	77122
Other bonuses	44		
Premium reductions	45		
Total allocated to policyholders (41 to 45)	46	455417	378566
Net transfer out of fund / part of fund	47		
Total distributed surplus (46+47)	48	455417	378566
Surplus carried forward	49		
Total (48+49)	59	455417	378566

**Percentage of distributed surplus allocated to policyholders**

Current year	61	100.00	100.00
Current year - 1	62	100.00	100.00
Current year - 2	63	100.00	100.00
Current year - 3	64	100.00	100.00

**Long-term insurance business : Distribution of surplus**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **22 With-Profits Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

Financial year	Previous year
1	2

**Valuation result**

Fund carried forward	11	51345918	50029868
Bonus payments in anticipation of a surplus	12	1385894	1279303
Transfer to non-technical account	13	222674	198407
Transfer to other funds / parts of funds	14		
Subtotal (11 to 14)	15	52954486	51507578
Mathematical reserves	21	50720433	49521502
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (15-21)	29	2234053	1986076

**Composition of surplus**

Balance brought forward	31		
Transfer from non-technical account	32		
Transfer from other funds / parts of fund	33		
Surplus arising since the last valuation	34	2234053	1986076
Total	39	2234053	1986076

**Distribution of surplus**

Bonus paid in anticipation of a surplus	41	1385894	1279303
Cash bonuses	42	926	
Reversionary bonuses	43	208017	162049
Other bonuses	44	416542	346318
Premium reductions	45		
Total allocated to policyholders (41 to 45)	46	2011379	1787670
Net transfer out of fund / part of fund	47	222674	198407
Total distributed surplus (46+47)	48	2234053	1986077
Surplus carried forward	49		
Total (48+49)	59	2234053	1986077

**Percentage of distributed surplus allocated to policyholders**

Current year	61	90.03	90.01
Current year - 1	62	90.01	90.02
Current year - 2	63	90.02	90.00
Current year - 3	64	90.00	90.02

**Long-term insurance business : Distribution of surplus**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **23 Defined Charge Participating Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

Financial year	Previous year
1	2

**Valuation result**

Fund carried forward	11	1143132	793531
Bonus payments in anticipation of a surplus	12	38674	25185
Transfer to non-technical account	13		
Transfer to other funds / parts of funds	14		
Subtotal (11 to 14)	15	1181806	818716
Mathematical reserves	21	1143132	793531
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (15-21)	29	38674	25185

**Composition of surplus**

Balance brought forward	31		
Transfer from non-technical account	32		
Transfer from other funds / parts of fund	33		
Surplus arising since the last valuation	34	38674	25185
Total	39	38674	25185

**Distribution of surplus**

Bonus paid in anticipation of a surplus	41	38674	25185
Cash bonuses	42		
Reversionary bonuses	43		
Other bonuses	44		
Premium reductions	45		
Total allocated to policyholders (41 to 45)	46	38674	25185
Net transfer out of fund / part of fund	47		
Total distributed surplus (46+47)	48	38674	25185
Surplus carried forward	49		
Total (48+49)	59	38674	25185

**Percentage of distributed surplus allocated to policyholders**

Current year	61	100.00	100.00
Current year - 1	62	100.00	100.00
Current year - 2	63	100.00	100.00
Current year - 3	64	100.00	100.00

**Long-term insurance business : Distribution of surplus**

Name of insurer **The Prudential Assurance Company Limited**  
 Total business / subfund **31 Non-Profit Sub-Fund**  
 Financial year ended **31 December 2005**  
 Units **£000**

Financial year	Previous year
1	2

**Valuation result**

Fund carried forward	11	9184954	7853883
Bonus payments in anticipation of a surplus	12		
Transfer to non-technical account	13		
Transfer to other funds / parts of funds	14		
Subtotal (11 to 14)	15	9184954	7853883
Mathematical reserves	21	9130978	7847127
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (15-21)	29	53976	6756

**Composition of surplus**

Balance brought forward	31	6756	83611
Transfer from non-technical account	32	14466	
Transfer from other funds / parts of fund	33		
Surplus arising since the last valuation	34	32754	(76855)
Total	39	53976	6756

**Distribution of surplus**

Bonus paid in anticipation of a surplus	41		
Cash bonuses	42		
Reversionary bonuses	43		
Other bonuses	44		
Premium reductions	45		
Total allocated to policyholders (41 to 45)	46		
Net transfer out of fund / part of fund	47		
Total distributed surplus (46+47)	48		
Surplus carried forward	49	53976	6756
Total (48+49)	59	53976	6756

**Percentage of distributed surplus allocated to policyholders**

Current year	61		
Current year - 1	62		
Current year - 2	63		
Current year - 3	64		

**Long-term insurance business : With-profits payouts on maturity (normal retirement)**Name of insurer **The Prudential Assurance Company Limited**Original insurer **41 Prudential Assurance Company Limited**Date of maturity value / open market option **1 March 2006**

Category of with-profits policy 1	Original term (years) 2	Maturity value / open market option 3	Terminal bonus 4	MVA 5	CWP / UWP 6	MVA permitted? 7	Death benefit 8
Endowment assurance	10	6961	797	n/a	CWP	N	6961
Endowment assurance	15	14267	3174	n/a	CWP	N	14267
Endowment assurance	20	26292	6488	n/a	CWP	N	26292
Endowment assurance	25	50498	16041	n/a	CWP	N	50498
Regular premium pension	5	14001	865	n/a	UWP	N	14001
Regular premium pension	10	29896	1991	n/a	UWP	N	29896
Regular premium pension	15	58520	8674	n/a	UWP	N	58520
Regular premium pension	20	124130	12513	n/a	CWP	N	124130
Single premium pension	5	12846	597	n/a	UWP	N	12846
Single premium pension	10	18269	2698	n/a	UWP	N	18269
Single premium pension	15	33951	9783	n/a	UWP	N	33951
Single premium pension	20	78555	16483	n/a	CWP	N	78555

**Long-term insurance business : With-profits payouts on surrender**

Name of insurer **The Prudential Assurance Company Limited**  
 Original insurer **41 Prudential Assurance Company Limited**  
 Date of surrender value **1 March 2006**

Category of with-profits policy 1	Duration at surrender (years) 2	Surrender value 3	Terminal bonus 4	MVA 5	CWP / UWP 6	MVA permitted? 7	Death benefit 8
Endowment assurance	5	3239	0	0	CWP	N	14565
Endowment assurance	10	6559	1880	0	CWP	N	17289
Endowment assurance	15	14125	4611	0	CWP	N	23194
Endowment assurance	20	25917	7005	0	CWP	N	31844
With-profits bond	2	11338	820	0	UWP	Y	11795
With-profits bond	3	12226	1485	0	UWP	Y	12595
With-profits bond	5	12666	1073	0	UWP	Y	12792
With-profits bond	10	18829	3841	0	UWP	Y	19016
Single premium pension	2	11311	649	0	UWP	Y	11311
Single premium pension	3	12143	1097	0	UWP	Y	12143
Single premium pension	5	12846	597	0	UWP	Y	12846
Single premium pension	10	18269	2698	0	UWP	Y	18269

## Long-term insurance business : With-profits payouts on maturity (normal retirement)

Name of insurer **The Prudential Assurance Company Limited**  
Original insurer **42 Scottish Amicable Life Assurance Society Limited**  
Date of maturity value / open market option **1 March 2006**

Category of with-profits policy	Original term (years)	Maturity value / open market option	Terminal bonus	MVA	CWP / UWP	MVA permitted?	Death benefit
1	2	3	4	5	6	7	8
Endowment assurance	10	7,592	1369	0	UWP	N	7592
Endowment assurance	15	14944	2892	0	CWP	N	14944
Endowment assurance	20	27269	6611	0	CWP	N	27269
Endowment assurance	25	49154	14539	0	CWP	N	49154
Regular premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	10	32433	4015	0	UWP	N	32433
Regular premium pension	15	64760	12350	0	UWP	N	64760
Regular premium pension	20	113374	3302	0	CWP	N	113374
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	20887	4028	0	UWP	N	20887
Single premium pension	15	39728	11849	0	UWP	N	39728
Single premium pension	20	59734	1740	0	CWP	N	59734



Long-term insurance business : With-profits payouts on surrender

Name of insurer **The Prudential Assurance Company Limited**  
 Original insurer **42 Scottish Amicable Life Assurance Society Limited**  
 Date of surrender value **1 March 2006**

Category of with-profits policy 1	Duration at surrender (years) 2	Surrender value 3	Terminal bonus 4	MVA 5	CWP / UWP 6	MVA permitted? 7	Death benefit 8
Endowment assurance	5	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	10	6707	1209	0	UWP	Y	31720
Endowment assurance	15	13424	2598	0	CWP	N	14080
Endowment assurance	20	26095	6325	0	CWP	N	26095
With-profits bond	2	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	3	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	5	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	2	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	3	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	10	20899	4331	0	UWP	Y	22459

**Long-term insurance business : With-profits payouts on maturity (normal retirement)**

Name of insurer **The Prudential Assurance Company Limited**  
 Original insurer **43 Scottish Amicable Life plc**  
 Date of maturity value / open market option **1 March 2006**

Category of with-profits policy 1	Original term (years) 2	Maturity value / open market option 3	Terminal bonus 4	MVA 5	CWP / UWP 6	MVA permitted? 7	Death benefit 8
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	20	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	25	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	5	13,945	891	0	UWP	N	13945
Regular premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	15	n/a	n/a	n/a	n/a	n/a	n/a
Regular premium pension	20	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	5	12150	467	0	UWP	N	12150
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	15	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	20	n/a	n/a	n/a	n/a	n/a	n/a

Long-term insurance business : With-profits payouts on surrender

Name of insurer **The Prudential Assurance Company Limited**  
 Original insurer **43 Scottish Amicable Life plc**  
 Date of surrender value **1 March 2006**

Category of with-profits policy 1	Duration at surrender (years) 2	Surrender value 3	Terminal bonus 4	MVA 5	CWP / UWP 6	MVA permitted? 7	Death benefit 8
Endowment assurance	5	2,202	144	0	UWP	Y	19640
Endowment assurance	10	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	15	n/a	n/a	n/a	n/a	n/a	n/a
Endowment assurance	20	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	2	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	3	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	5	n/a	n/a	n/a	n/a	n/a	n/a
With-profits bond	10	n/a	n/a	n/a	n/a	n/a	n/a
Single premium pension	2	11414	747	0	UWP	Y	11414
Single premium pension	3	12153	1105	0	UWP	Y	12153
Single premium pension	5	12150	467	0	UWP	Y	12150
Single premium pension	10	n/a	n/a	n/a	n/a	n/a	n/a

**Long-term insurance capital requirement**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2005**Units **£000**

LTICR factor	Gross reserves / capital at risk	Net reserves / capital at risk	Reinsurance factor	LTICR Financial year	LTICR Previous year
1	2	3	4	5	6

**Insurance death risk capital component**

Classes I, II and IX	11	0.1%	6095199	4862147	0.70	4287	2847
Classes I, II and IX	12	0.15%	14616998	11169567		15420	14896
Classes I, II and IX	13	0.3%	53926015	36460653		113777	108428
Classes III, VII and VIII	14	0.3%	7284993	5112469	0.70	15337	13487
<b>Total</b>	<b>15</b>		81923205	57604836		148821	139658

**Insurance health risk capital component**

Class IV and supplementary classes 1 and 2	21					75929	89096
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**Insurance expense risk capital component**

Classes I, II and IX	31	1%	75938830	65466014	0.86	654660	632963
Classes III, VII and VIII (investment risk)	32	1%	1497550	1003891	0.85	12729	10379
Classes III, VII and VIII (expenses fixed 5 yrs +)	33	1%	1529901	1185120	0.85	13004	10738
Classes III, VII and VIII (other)	34	25%				12718	23669
Class IV	35	1%	283176	257476	0.91	2575	2004
Class V	36	1%					
Class VI	37	1%	200382	200382	1.00	2004	1486
<b>Total</b>	<b>38</b>					697690	681239

**Insurance market risk capital component**

Classes I, II and IX	41	3%	75938830	65466014	0.86	1963980	1898890
Classes III, VII and VIII (investment risk)	42	3%	1497550	1003891	0.85	38188	31137
Classes III, VII and VIII (expenses fixed 5 yrs +)	43	0%	1529901	1185120			
Classes III, VII and VIII (other)	44	0%	8043904	5428420			
Class IV	45	3%	283176	257476	0.91	7724	6011
Class V	46	0%					
Class VI	47	3%	200382	200382	1.00	6011	4457
<b>Total</b>	<b>48</b>		87493743	73541303		2015904	1940494

<b>Long term insurance capital requirement</b>	<b>51</b>					2938344	2850486
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