

PRUDENTIAL PLC - NEW BUSINESS - QUARTER 1 2004

TOTAL INSURANCE AND INVESTMENT NEW BUSINESS

	UK & Europe			US (1)			Asia (1)			Total		
	2004 Q1	2003 Q1	+/- (%)	2004 Q1	2003 Q1	+/- (%)	2004 Q1	2003 Q1	+/- (%)	2004 Q1	2003 Q1	+/- (%)
	YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD	
	£m	£m		£m	£m		£m	£m		£m	£m	
Total Insurance Products	1,482	1,322	12%	1,190	1,021	17%	264	203	30%	2,936	2,546	15%
Total Investment Products - Gross Inflows (2)	722	1,184	(39%)	-	-	-	4,909	3,790	30%	5,631	4,974	13%
Group Total	2,204	2,506	(12%)	1,190	1,021	17%	5,173	3,993	30%	8,567	7,520	14%

INSURANCE OPERATIONS

	Single			Regular			Total			Annual Equivalents (3)		
	2004 Q1	2003 Q1	+/- (%)	2004 Q1	2003 Q1	+/- (%)	2004 Q1	2003 Q1	+/- (%)	2004 Q1	2003 Q1	+/- (%)
	YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD	
	£m	£m		£m	£m		£m	£m		£m	£m	
UK Insurance Operations : (4)												
<i>Direct to Customer:</i>												
Individual Pensions	3	3	0%	2	2	0%	5	5	0%	2	2	0%
Life - With Profit Bond	3	4	(25%)	-	-	-	3	4	(25%)	0	0	-
Life - Other	-	-	-	-	1	-	-	1	-	-	1	-
Individual Annuities	151	209	(28%)	-	-	-	151	209	(28%)	15	21	(29%)
Sub-Total	157	216	(27%)	2	3	(33%)	159	219	(27%)	18	25	(28%)
DWP Rebates	252	280	(10%)	-	-	-	252	280	(10%)	25	28	(11%)
Total	409	496	(18%)	2	3	(33%)	411	499	(18%)	43	53	(19%)
<i>Business to Business:</i>												
Corporate Pensions	40	50	(20%)	31	24	29%	71	74	(4%)	35	29	21%
Individual Annuities	48	62	(23%)	-	-	-	48	62	(23%)	5	6	(17%)
Bulk Annuities	139	71	96%	-	-	-	139	71	96%	14	7	100%
Total	227	183	24%	31	24	29%	258	207	25%	54	42	29%
<i>Intermediated Distribution :</i>												
Individual Pensions	16	17	(6%)	5	6	(17%)	21	23	(9%)	7	8	(13%)
Corporate Pensions	65	12	442%	2	2	0%	67	14	379%	9	3	200%
Life - With Profit Bond	54	108	(50%)	-	-	-	54	108	(50%)	5	11	(55%)
Life - Other Bond	142	74	92%	-	-	-	142	74	92%	14	7	100%
Life - Other	-	1	-	1	8	(88%)	1	9	(89%)	1	8	(88%)
Individual Annuities	228	239	(5%)	-	-	-	228	239	(5%)	23	24	(4%)
Sub-Total	505	451	12%	8	16	(50%)	513	467	10%	59	61	(3%)
DWP Rebates	92	60	53%	-	-	-	92	60	53%	9	6	50%
Total	597	511	17%	8	16	(50%)	605	527	15%	68	67	1%
<i>Partnerships :</i>												
Life - With Profit Bond	1	26	(96%)	-	-	-	1	26	(96%)	0	3	(100%)
Life - Other	164	51	222%	-	-	-	164	51	222%	16	5	220%
Individual Annuities	23	-	-	-	-	-	23	-	-	2	-	-
Total	188	77	144%	-	-	-	188	77	144%	19	8	138%
Total :												
Individual Pensions	19	20	(5%)	7	8	(13%)	26	28	(7%)	9	10	(10%)
Corporate Pensions	105	62	69%	33	26	27%	138	88	57%	44	32	38%
Life - With Profit Bond	58	138	(58%)	-	-	-	58	138	(58%)	6	14	(57%)
Life - Other Bond	142	74	92%	-	-	-	142	74	92%	14	7	100%
Life - Other	164	52	215%	1	9	(89%)	165	61	170%	17	14	21%
Individual Annuities	450	510	(12%)	-	-	-	450	510	(12%)	45	51	(12%)
Bulk Annuities	139	71	96%	-	-	-	139	71	96%	14	7	100%
Sub-Total	1,077	927	16%	41	43	(5%)	1,118	970	15%	149	136	10%
DWP Rebates	344	340	1%	-	-	-	344	340	1%	34	34	0%
Total UK Insurance Operations	1,421	1,267	12%	41	43	(5%)	1,462	1,310	12%	183	170	8%
European Insurance Operations : (1)												
Insurance Products	19	12	58%	1	-	-	20	12	67%	3	1	200%
Total European Insurance Operations	19	12	58%	1	-	-	20	12	67%	3	1	200%
Total UK & European Insurance Operations	1,440	1,279	13%	42	43	(2%)	1,482	1,322	12%	186	171	9%
US Insurance Operations : (1)												
Fixed Annuities	332	532	(38%)	-	-	-	332	532	(38%)	33	53	(38%)
Equity-Linked Indexed Annuities	71	44	61%	-	-	-	71	44	61%	7	4	75%
Variable Annuities	473	442	7%	-	-	-	473	442	7%	47	44	7%
Life	-	-	-	3	3	0%	3	3	0%	3	3	0%
Sub-Total Retail	876	1,018	(14%)	3	3	0%	879	1,021	(14%)	91	105	(13%)
Guaranteed Investment Contracts	19	-	-	-	-	-	19	-	-	2	-	-
GIC - Medium Term Note	292	1	-	-	-	-	292	-	-	29	-	-
Total US Insurance Operations	1,187	1,018	17%	3	3	0%	1,190	1,021	17%	122	105	16%
Asian Insurance Operations : (1)												
China	3	1	200%	3	2	50%	6	3	100%	3	2	50%
Hong Kong	52	34	53%	16	14	14%	68	48	42%	21	17	24%
India (@26%)	1	2	(50%)	11	4	175%	12	6	100%	11	4	175%
Indonesia	13	3	333%	9	5	80%	22	8	175%	10	5	100%
Japan	3	3	0%	2	12	(83%)	5	15	(67%)	2	12	(83%)
Korea	18	-	-	13	5	160%	31	5	520%	15	5	200%
Malaysia	2	3	(33%)	8	13	(38%)	10	16	(38%)	8	13	(38%)
Singapore	50	29	72%	10	12	(17%)	60	41	46%	15	15	0%
Taiwan	10	1	900%	30	47	(36%)	40	48	(17%)	31	47	(34%)
Other (5)	2	1	100%	8	12	(33%)	10	13	(23%)	8	12	(33%)
Total Asian Insurance Operations	154	77	100%	110	126	(13%)	264	203	30%	125	133	(6%)
Group Total	2,781	2,374	17%	155	172	(10%)	2,936	2,546	15%	433	409	6%