

# THE PRUDENTIAL ASSURANCE COMPANY LIMITED

Year ended 31 December 2003

## Returns under the Interim Prudential Sourcebook for Insurers

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Returns under the Interim Prudential Sourcebook for Insurers

**Covering sheet to form 9**

**Form 9**

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

Global business

Financial year ended **31 December 2003**

**Mark Wood**

**Chief  
Executive**

**Jonathan Bloomer**

**Director**

**Philip Broadley**

**Director**

**31 March 2004**

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

Global business

Financial year ended **31 December 2003**

R9	Company registration number <b>15454</b>	GL/UK/CM <b>GL</b>	Period ended			Units <b>£000</b>
			day	month	year	
			<b>31</b>	<b>12</b>	<b>2003</b>	
	As at the end of this financial year <b>1</b>	As at the end of the previous year <b>2</b>	Source			
			Form	Line	Column	

**GENERAL INSURANCE BUSINESS****Available assets**

Other than long term insurance business assets allocated towards general insurance business required minimum margin	<b>11</b>	50000	50000	See instructions 1 and 2	
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**Required minimum margin**

Required minimum margin for general insurance business	<b>12</b>	20260	28519	12	49
Excess (deficiency) of available assets over the required minimum margin (11-12)	<b>13</b>	29740	21481		

**LONG TERM INSURANCE BUSINESS****Available assets**

Long term insurance business admissible assets	<b>21</b>	81813271	74222752	10	11
towards long term insurance business required minimum margin	<b>22</b>	581224	696230	See instructions 1 and 3	
Total mathematical reserves (after distribution of surplus)	<b>23</b>	72088588	67187081	See instruction 4	
Other insurance and non-insurance liabilities	<b>24</b>	2478637	1924353	See instruction 5	
Available assets for long term insurance business required minimum margin (21+22-23-24)	<b>25</b>	7827270	5807548		

**Implicit Items admitted under Rule 2.10(5) as modified**

Future profits	<b>31</b>				
Zillmerising	<b>32</b>				
Hidden reserves	<b>33</b>				

Total of available assets and implicit items (25+31+32+33)	<b>34</b>	7827270	5807548		
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**Required minimum margin**

Required minimum margin for long term insurance business	<b>41</b>	2810340	2654676	60	69
Explicit required minimum margin (1/6 x 41, or minimum guarantee fund if greater)	<b>42</b>	468390	442446		
Excess (deficiency) of available assets over explicit required minimum margin (25-42)	<b>43</b>	7358880	5365102		
Excess (deficiency) of available assets and implicit items over the required minimum margin (34-41)	<b>44</b>	5016930	3152872		

**CONTINGENT LIABILITIES**

Quantifiable contingent liabilities in respect of other than long term insurance business as shown in a supplementary note to Form 15	<b>51</b>			See instruction 6	
Quantifiable contingent liabilities in respect of long term insurance business as shown in a supplementary note to Form 14	<b>52</b>	65900	91500	See instruction 6	

**Analysis of the effect of financial engineering on long-term available assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

	<b>R9A</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>
		As at the end of this financial year	As at the end of the previous year	Source			
		<b>1</b>	<b>2</b>				
Required minimum margin for long term insurance business	<b>11</b>	2810340	2654676	See instruction 2			
Excess (deficiency) of available assets and implicit items over the required minimum margin	<b>12</b>	5016930	3152872	See instruction 3			
Total of available assets and implicit items (11+12)	<b>13</b>	7827270	5807548				

**Analysed as follows:**

Value of implicit items	<b>14</b>			See instruction 5			
Financial reinsurance- incoming	<b>15</b>	48548	74110	See instruction 6			
Financial reinsurance- outgoing	<b>16</b>			See instruction 7			
Outstanding contingent loans	<b>17</b>			See instruction 8			
Any other charges on future profits	<b>18</b>			See instruction 9			
Sum of financial engineering adjustments (14+15-16+17+18)	<b>19</b>	48548	74110				

Other assets (13-19)	<b>20</b>	7778722	5733438				
Total available assets and implicit items (19+20)	<b>21</b>	7827270	5807548				

**Statement of net assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

	Company registration number	GL/UK/CM	Period ended			Units	
			day	month	year		
	<b>R10</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>
		As at the end of this financial year	As at the end of the previous year	Source			
		<b>1</b>	<b>2</b>	Form	Line	Column	
Long term insurance business - admissible assets	<b>11</b>	81813271	74222752	13	89	1	
Long term insurance business - liabilities and margins	<b>12</b>	81813271	74222752	14	59	1	

Other than Long term insurance business - admissible assets	<b>21</b>	1178078	1854974	13	89	1	
Other than Long term insurance business - liabilities	<b>22</b>	547854	1109744	15	69	1	
Net admissible assets (21-22)	<b>23</b>	630224	745230				
Other assets allowed to be taken into account in covering the required minimum margin		Unpaid amounts (including share premium) on partly paid shares					
		Supplementary contributions for a mutual carrying on general insurance business	<b>25</b>				
Liabilities allowed to be left out of account in covering the required minimum margin		Subordinated loan capital	<b>26</b>				
		Cumulative preference share capital	<b>27</b>	1000	1000		
Available assets (23 to 27)	<b>29</b>	631224	746230				

**Represented by:**

Paid up share capital (other than cumulative preference share capital)	<b>51</b>	74597	74597				
Amounts included in lines 24 to 27 above	<b>52</b>	1000	1000				
Amounts representing the balance of net assets	<b>56</b>	555627	670633				
Total (51 to 56) and equal to line 29 above	<b>59</b>	631224	746230				

**Movement of balance of net assets for solvency purposes - as per line 56**

Balance brought forward at the beginning of the financial year	<b>61</b>	670633	592727	10	56	2	
Retained profit/(loss) for the financial year	<b>62</b>	(234436)	257055	16	59	1	
Movement in asset valuation differences	<b>63</b>	(11518)	(109462)	See instruction 2			
Decrease/(increase) in the provision for adverse changes	<b>64</b>	3235	(24000)	See instruction 3			
Other movements (particulars to be specified by way of supplementary note)	<b>65</b>	127713	(45687)				
Balance carried forward at the end of the financial year (61 to 65)	<b>69</b>	555627	670633				

**General insurance business : Calculation of required margin of solvency - first method**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

		Company registration number	GL/UK/CM	Period ended			Units
				day	month	year	
<b>R11</b>		<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>
				This financial year		Previous year	
				<b>1</b>		<b>2</b>	
Gross premiums receivable			<b>11</b>	19306		355689	
Premium taxes and levies (included in line 11)			<b>12</b>				
<b>Sub-total A (11-12)</b>			<b>13</b>	19306		355689	
Adjusted Sub-total A if financial year is not a 12 month period to produce an annual figure			<b>14</b>				
Division of Sub-total A (or adjusted Sub-total A if appropriate)	Other than health insurance	Up to and including sterling equivalent of 10M EURO x 18/100	<b>15</b>	1235		1139	
		Excess (if any) over 10M EURO x 16/100	<b>16</b>	1991		55898	
	Health insurance	Up to and including sterling equivalent of 10M EURO x 6/100	<b>17</b>				
		Excess (if any) over 10M EURO x 16/300	<b>18</b>				
<b>Sub-total B (15+16+17+18)</b>			<b>19</b>	3226		57037	
Claims paid			<b>21</b>	157027		228348	
Claims outstanding carried forward at the end of the financial year	For insurance business accounted for on an underwriting year basis		<b>22</b>	77803		90600	
	For insurance business accounted for on an accident year basis		<b>23</b>	159389		220544	
Claims outstanding brought forward at the beginning of the financial year	For insurance business accounted for on an underwriting year basis		<b>24</b>	80332		89467	
	For insurance business accounted for on an accident year basis		<b>25</b>	219816		222146	
<b>Sub-total C (21+22+23-(24+25))</b>			<b>29</b>	94071		227879	
Amounts recoverable from reinsurers in respect of claims included in Sub-total C			<b>30</b>	79174		212303	
<b>Sub-total D (29-30)</b>			<b>39</b>	14897		15576	
<b>First result</b>			<b>41</b>				
Sub-total B x (Sub-total D /Sub-total C) (or, if 1/2 is a greater fraction, x 1/2)			<b>41</b>	1613		28519	

**General insurance business : Calculation of required margin of solvency - second method, and statement of required minimum margin**

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

Global business

Financial year ended **31 December 2003**

		Company registration number	GL/UK/CM	Period ended			Units
		R12	15454	GL	31 12 2003	£000	
				This financial year	Previous year	Source	
				1	2	Form	Line
						Column	
Reference period (No. of financial years) Insert "0" if there is no reference period otherwise insert "3" or "7"		3	11			See instruction 1	
Claims paid in reference period		21	629743	682208			
Claims outstanding carried forward at the end of the reference period	For insurance business accounted for on an underwriting year basis	22	77803	90600			
	For insurance business accounted for on an accident year basis	23	159389	220544			
Claims outstanding brought forward at the beginning of the reference period	For insurance business accounted for on an underwriting year basis	24	88030	103837			
	For insurance business accounted for on an accident year basis	25	252269	214479			
<b>Sub-total E</b> (21+22+23-(24+25))		29	526636	675036			
<b>Sub-total F</b> - Conversion of Sub-total E to annual figure (Multiply by 12 and divide by number of months in reference period)		31	175545	225012			
Division of Sub-total F	Other than health insurance	Up to and including sterling equivalent of 7M EURO x 26/100	32	1249	1151		
		Excess (if any) over 7M EURO x 23/100	33	39270	50734		
	Health insurance	Up to and including sterling equivalent of 7M EURO x 26/300	34				
		Excess (if any) over 7M EURO x 23/300	35				
<b>Subtotal G</b> (32 to 35)		39	40519	51885			
<b>Second result</b>	Sub-total G x $\frac{\text{Sub-total D}}{\text{Sub-total C}}$ (or, if 1/2 is a greater fraction, x 1/2)	41	20260	25943			

First result	42	1613	28519	11 41
Required margin of solvency (the higher of lines 41 and 42)	43	20260	28519	

Minimum guarantee fund	44	275	261	
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Required minimum margin (the higher of lines 43 and 44)	49	20260	28519	
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**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Total other than long term insurance business assets**

			Company registration number	GL/UK/CM	Period ended day month year	Units	Category of assets	
			<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>1</b>
<b>Investments</b>						As at the end of this financial year	As at the end of the previous year	
						<b>1</b>	<b>2</b>	
Land and buildings					<b>11</b>			
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	<b>21</b>	119235	89902			
		Debt securities issued by, and loans to, dependants	<b>22</b>					
	Other insurance dependants	Shares	<b>23</b>	50137	30400			
		Debt securities issued by, and loans to, dependants	<b>24</b>					
	Non-insurance dependants	Shares	<b>25</b>	238045	246000			
		Debt securities issued by, and loans to, dependants	<b>26</b>					
	Other group undertakings and participating interests	Shares	<b>27</b>					
		Debt securities issued by, and loans to, group undertakings	<b>28</b>					
		Participating interests	<b>29</b>					
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	<b>30</b>					
Total sheet 1 (11 to 30)					<b>39</b>	407417	366302	

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Total other than long term insurance business assets**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
				day	month	year			
		<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>1</b>
							As at the end of this financial year	As at the end of the previous year	
<b>Investments (continued)</b>							<b>1</b>	<b>2</b>	
<b>Deposits with ceding undertakings</b>									
<b>Assets held to cover linked liabilities</b>									
Other financial investments	Equity shares				<b>41</b>			1397	
	Other shares and other variable yield securities				<b>42</b>				
	Holdings in collective investment schemes				<b>43</b>		11108	11722	
	Rights under derivative contracts				<b>44</b>				
	Debt securities and other fixed income securities	Fixed interest	Approved securities			<b>45</b>		124705	130811
			Other			<b>46</b>			
		Variable interest	Approved securities			<b>47</b>			
			Other			<b>48</b>			
	Participation in investment pools				<b>49</b>				
	Loans secured by mortgages				<b>50</b>				
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				<b>51</b>			
		Loans secured by policies of insurance issued by the company				<b>52</b>			
		Other				<b>53</b>			
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				<b>54</b>		231096	494535
		Withdrawal subject to a time restriction of more than one month				<b>55</b>		15565	17472
Other				<b>56</b>					
Deposits with ceding undertakings				<b>57</b>					
Assets held to match linked liabilities	Index linked				<b>58</b>				
	Property linked				<b>59</b>				
Reinsurers' share of technical provisions	Provision for unearned premiums				<b>60</b>		2691	157363	
	Claims outstanding				<b>61</b>		125208	194238	
	Provision for unexpired risks				<b>62</b>				
	Other				<b>63</b>				
Total sheet 2 (41 to 63)				<b>69</b>		510373	1007538		

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Total other than long term insurance business assets**

		Company registration number	GL/UK/CM	Period ended day month year	Units	Category of assets	
		<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>1</b>
<b>Debtors</b>					As at the end of this financial year	As at the end of the previous year	
<b>Other assets</b>					<b>1</b>	<b>2</b>	
Debtors arising out of direct insurance operations	Policyholders			<b>71</b>	887	125510	
	Intermediaries			<b>72</b>	52	74	
Salvage and subrogation recoveries				<b>73</b>			
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted			<b>74</b>	1925	2231	
	Due from reinsurers and intermediaries under reinsurance contracts ceded			<b>75</b>	9618	1464	
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year		<b>76</b>			
		Due more than 12 months after the end of the financial year		<b>77</b>			
	Other	Due in 12 months or less after the end of the financial year		<b>78</b>	16693	25193	
		Due more than 12 months after the end of the financial year		<b>79</b>	30920	93064	
Tangible assets				<b>80</b>	22	37	
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities			<b>81</b>	195578	228840	
	Cash in hand			<b>82</b>			
Other assets (particulars to be specified by way of supplementary note)				<b>83</b>			
Prepayments and accrued income	Accrued interest and rent			<b>84</b>	1998	2208	
	Deferred acquisition costs			<b>85</b>	2581	2500	
	Other prepayments and accrued income			<b>86</b>	14	13	
Deductions (under rules 4.14(2)(b) and 4.14(3)) from the aggregate value of assets				<b>87</b>			
Total sheet 3 (71 to 86 less 87)				<b>88</b>	260288	481134	
Grand total of admissible assets (39+69+88)				<b>89</b>	1178078	1854974	

**Reconciliation to asset values determined in accordance with the  
insurance accounts rules**

Total admissible assets (as per line 89 above)	<b>91</b>	1178078	1854974
Total assets in excess of the admissibility limits of Appendix 4.2 (as valued in accordance with those Rules before applying admissibility limits)	<b>92</b>	256892	422333
Solvency margin deduction for subsidiary undertakings which are insurance undertakings	<b>93</b>	131846	4247
Other differences in the valuation of assets (other than for assets not valued above)	<b>94</b>	683160	633817
Assets of a type not valued above, (as valued in accordance with the insurance accounts rules)	<b>95</b>	747	730
Total assets determined in accordance with the insurance accounts rules (91 to 95)	<b>99</b>	2250723	2916101
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance	<b>100</b>		

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Total Long Term Business Assets**

			Company registration number	GL/UK/CM	Period ended day month year	Units	Category of assets	
			<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>10</b>
<b>Investments</b>						As at the end of this financial year	As at the end of the previous year	
						<b>1</b>	<b>2</b>	
Land and buildings					<b>11</b>	10256717	10077207	
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	<b>21</b>	356022	328012			
		Debt securities issued by, and loans to, dependants	<b>22</b>					
	Other insurance dependants	Shares	<b>23</b>	49227	41970			
		Debt securities issued by, and loans to, dependants	<b>24</b>					
	Non-insurance dependants	Shares	<b>25</b>	343580	333527			
		Debt securities issued by, and loans to, dependants	<b>26</b>	259155	216117			
	Other group undertakings and participating interests	Shares	<b>27</b>	24250	24250			
		Debt securities issued by, and loans to, group undertakings	<b>28</b>					
		Participating interests	<b>29</b>					
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	<b>30</b>					
Total sheet 1 (11 to 30)					<b>39</b>	11288951	11021083	

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Total Long Term Business Assets**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets			
		R13	15454	GL	31	12	2003	£000	10		
							As at the end of this financial year	As at the end of the previous year			
							1	2			
<b>Investments (continued)</b>											
<b>Deposits with ceding undertakings</b>											
<b>Assets held to cover linked liabilities</b>											
Other financial investments	Equity shares					<b>41</b>		32873548		28609687	
	Other shares and other variable yield securities					<b>42</b>		6907		3717	
	Holdings in collective investment schemes					<b>43</b>		1016166		635826	
	Rights under derivative contracts					<b>44</b>		654674		353816	
	Debt securities and other fixed income securities	Fixed interest	Approved securities					<b>45</b>	4471862		3397965
			Other					<b>46</b>	19371453		19738795
		Variable interest	Approved securities					<b>47</b>	4439		16041
			Other					<b>48</b>	1496703		1511860
	Participation in investment pools					<b>49</b>		365275		260890	
	Loans secured by mortgages					<b>50</b>		3344		3178	
	Other loans	Loans to public or local authorities and nationalised industries or undertakings					<b>51</b>				
		Loans secured by policies of insurance issued by the company					<b>52</b>		107156		121418
		Other					<b>53</b>		949797		811400
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less					<b>54</b>		1800349		1464026
		Withdrawal subject to a time restriction of more than one month					<b>55</b>		28354		48348
Other					<b>56</b>						
Deposits with ceding undertakings					<b>57</b>						
Assets held to match linked liabilities	Index linked					<b>58</b>		17199		12316	
	Property linked					<b>59</b>		5901057		5050592	
Reinsurers' share of technical provisions	Provision for unearned premiums					<b>60</b>					
	Claims outstanding					<b>61</b>					
	Provision for unexpired risks					<b>62</b>					
	Other					<b>63</b>					
Total sheet 2 (41 to 63)					<b>69</b>		69068283		62039875		

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Total Long Term Business Assets**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			day	month	year			
	<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>10</b>
<b>Debtors</b>							As at the end of this financial year <b>1</b>	As at the end of the previous year <b>2</b>
<b>Other assets</b>								
Debtors arising out of direct insurance operations	Policyholders					<b>71</b>	67598	71819
	Intermediaries					<b>72</b>		
Salvage and subrogation recoveries						<b>73</b>		
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted					<b>74</b>		870
	Due from reinsurers and intermediaries under reinsurance contracts ceded					<b>75</b>	8077	10248
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year				<b>76</b>	733	347
		Due more than 12 months after the end of the financial year				<b>77</b>		
	Other	Due in 12 months or less after the end of the financial year				<b>78</b>	614466	359010
		Due more than 12 months after the end of the financial year				<b>79</b>	88552	83734
Tangible assets					<b>80</b>	2826	7900	
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities					<b>81</b>	157399	98625
	Cash in hand					<b>82</b>	3	4
Other assets (particulars to be specified by way of supplementary note)						<b>83</b>		
Prepayments and accrued income	Accrued interest and rent					<b>84</b>	504385	518611
	Deferred acquisition costs					<b>85</b>		
	Other prepayments and accrued income					<b>86</b>	11998	10626
Deductions (under rules 4.14(2)(b) and 4.14(3)) from the aggregate value of assets						<b>87</b>		
Total sheet 3 (71 to 86 less 87)						<b>88</b>	1456037	1161794
Grand total of admissible assets (39+69+88)						<b>89</b>	81813271	74222752
<b>Reconciliation to asset values determined in accordance with the insurance accounts rules</b>								
Total admissible assets (as per line 89 above)						<b>91</b>	81813271	74222752
Total assets in excess of the admissibility limits of Appendix 4.2 (as valued in accordance with those Rules before applying admissibility limits)						<b>92</b>		
Solvency margin deduction for subsidiary undertakings which are insurance undertakings						<b>93</b>	539537	504866
Other differences in the valuation of assets (other than for assets not valued above)						<b>94</b>	513384	457374
Assets of a type not valued above, (as valued in accordance with the insurance accounts rules)						<b>95</b>	294177	334691
Total assets determined in accordance with the insurance accounts rules (91 to 95)						<b>99</b>	83160369	75519683
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance						<b>100</b>	15362	8369

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Scottish Amicable Insurance Fund**

			Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
			R13	15454	GL	31	12	2003	£000	11
<b>Investments</b>								As at the end of this financial year	As at the end of the previous year	
								1	2	
Land and buildings						<b>11</b>		1482572	1509045	
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	<b>21</b>							
		Debt securities issued by, and loans to, dependants	<b>22</b>							
	Other insurance dependants	Shares	<b>23</b>							
		Debt securities issued by, and loans to, dependants	<b>24</b>							
	Non-insurance dependants	Shares	<b>25</b>				19832	14685		
		Debt securities issued by, and loans to, dependants	<b>26</b>				18306	13185		
	Other group undertakings and participating interests	Shares	<b>27</b>							
		Debt securities issued by, and loans to, group undertakings	<b>28</b>							
		Participating interests	<b>29</b>							
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	<b>30</b>							
Total sheet 1 (11 to 30)						<b>39</b>		1520710	1536915	

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Scottish Amicable Insurance Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
				day	month	year			
		<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>11</b>
							As at the end of this financial year	As at the end of the previous year	
							<b>1</b>	<b>2</b>	
<b>Investments (continued)</b>									
<b>Deposits with ceding undertakings</b>									
<b>Assets held to cover linked liabilities</b>									
Other financial investments	Equity shares				<b>41</b>		5123898	4578437	
	Other shares and other variable yield securities				<b>42</b>				
	Holdings in collective investment schemes				<b>43</b>		105466	67240	
	Rights under derivative contracts				<b>44</b>		147424	90483	
	Debt securities and other fixed income securities	Fixed interest	Approved securities			<b>45</b>		1375599	956493
			Other			<b>46</b>		4082155	4340468
		Variable interest	Approved securities			<b>47</b>			
			Other			<b>48</b>		304471	304069
	Participation in investment pools				<b>49</b>		29712	17362	
	Loans secured by mortgages				<b>50</b>		144	150	
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				<b>51</b>			
		Loans secured by policies of insurance issued by the company				<b>52</b>		22022	24451
		Other				<b>53</b>		96924	144853
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				<b>54</b>		166680	167216
		Withdrawal subject to a time restriction of more than one month				<b>55</b>			
Other				<b>56</b>					
Deposits with ceding undertakings				<b>57</b>					
Assets held to match linked liabilities	Index linked				<b>58</b>				
	Property linked				<b>59</b>				
Reinsurers' share of technical provisions	Provision for unearned premiums				<b>60</b>				
	Claims outstanding				<b>61</b>				
	Provision for unexpired risks				<b>62</b>				
	Other				<b>63</b>				
Total sheet 2 (41 to 63)				<b>69</b>		11454495	10691222		

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Scottish Amicable Insurance Fund**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>11</b>
<b>Debtors</b>							As at the end of this financial year	As at the end of the previous year	
<b>Other assets</b>							<b>1</b>	<b>2</b>	
Debtors arising out of direct insurance operations	Policyholders				<b>71</b>		2718	5170	
	Intermediaries				<b>72</b>				
Salvage and subrogation recoveries					<b>73</b>				
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted				<b>74</b>				
	Due from reinsurers and intermediaries under reinsurance contracts ceded				<b>75</b>				
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year			<b>76</b>				
		Due more than 12 months after the end of the financial year			<b>77</b>				
	Other	Due in 12 months or less after the end of the financial year			<b>78</b>		56259	39960	
		Due more than 12 months after the end of the financial year			<b>79</b>		58015	61138	
Tangible assets					<b>80</b>				
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities				<b>81</b>		107910	57453	
	Cash in hand				<b>82</b>				
Other assets (particulars to be specified by way of supplementary note)					<b>83</b>				
Prepayments and accrued income	Accrued interest and rent				<b>84</b>		92250	106450	
	Deferred acquisition costs				<b>85</b>				
	Other prepayments and accrued income				<b>86</b>		4982	4952	
Deductions (under rules 4.14(2)(b) and 4.14(3)) from the aggregate value of assets					<b>87</b>				
Total sheet 3 (71 to 86 less 87)					<b>88</b>		322134	275123	
Grand total of admissible assets (39+69+88)					<b>89</b>		13297339	12503260	

**Reconciliation to asset values determined in accordance with the insurance accounts rules**

Total admissible assets (as per line 89 above)	<b>91</b>	13297339	12503260
Total assets in excess of the admissibility limits of Appendix 4.2 (as valued in accordance with those Rules before applying admissibility limits)	<b>92</b>		
Solvency margin deduction for subsidiary undertakings which are insurance undertakings	<b>93</b>		
Other differences in the valuation of assets (other than for assets not valued above)	<b>94</b>	12980	14857
Assets of a type not valued above, (as valued in accordance with the insurance accounts rules)	<b>95</b>		
Total assets determined in accordance with the insurance accounts rules (91 to 95)	<b>99</b>	13310319	12518117
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance	<b>100</b>		

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **With-Profits Sub-Fund**

			Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
			R13	15454	GL	31	12	2003	£000	12
								As at the end of this financial year	As at the end of the previous year	
								1	2	
<b>Investments</b>										
Land and buildings						<b>11</b>		8749799	8568162	
Investments in group undertakings and participating interests	UK insurance business dependants	Shares			<b>21</b>		356022	328012		
		Debt securities issued by, and loans to, dependants			<b>22</b>					
	Other insurance dependants	Shares			<b>23</b>					
		Debt securities issued by, and loans to, dependants			<b>24</b>					
	Non-insurance dependants	Shares			<b>25</b>		314444	296878		
		Debt securities issued by, and loans to, dependants			<b>26</b>		240849	202932		
	Other group undertakings and participating interests	Shares			<b>27</b>					
		Debt securities issued by, and loans to, group undertakings			<b>28</b>					
		Participating interests			<b>29</b>					
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest			<b>30</b>					
Total sheet 1 (11 to 30)						<b>39</b>		9661114	9395984	

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **With-Profits Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	15454	GL	31	12	2003	£000	12
							As at the end of this financial year	As at the end of the previous year	
							1	2	
<b>Investments (continued)</b>									
<b>Deposits with ceding undertakings</b>									
<b>Assets held to cover linked liabilities</b>									
Other financial investments	Equity shares				<b>41</b>		27547405	23975897	
	Other shares and other variable yield securities				<b>42</b>		6907	3717	
	Holdings in collective investment schemes				<b>43</b>		743657	468088	
	Rights under derivative contracts				<b>44</b>		506970	263326	
	Debt securities and other fixed income securities	Fixed interest	Approved securities			<b>45</b>		2677201	2151596
			Other			<b>46</b>		14808904	15099212
		Variable interest	Approved securities			<b>47</b>		2151	10265
			Other			<b>48</b>		1185773	1199994
	Participation in investment pools				<b>49</b>		335563	243528	
	Loans secured by mortgages				<b>50</b>		3200	3028	
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				<b>51</b>			
		Loans secured by policies of insurance issued by the company				<b>52</b>		85045	96879
		Other				<b>53</b>		852873	666547
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				<b>54</b>		1493587	1167803
		Withdrawal subject to a time restriction of more than one month				<b>55</b>		7826	31672
Other				<b>56</b>					
Deposits with ceding undertakings				<b>57</b>					
Assets held to match linked liabilities	Index linked				<b>58</b>		12739	12316	
	Property linked				<b>59</b>				
Reinsurers' share of technical provisions	Provision for unearned premiums				<b>60</b>				
	Claims outstanding				<b>61</b>				
	Provision for unexpired risks				<b>62</b>				
	Other				<b>63</b>				
Total sheet 2 (41 to 63)				<b>69</b>			50269801	45393868	

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **With-Profits Sub-Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets		
			day	month	year				
	<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>12</b>	
<b>Debtors</b>							As at the end of this financial year	As at the end of the previous year	
<b>Other assets</b>							<b>1</b>	<b>2</b>	
Debtors arising out of direct insurance operations	Policyholders					<b>71</b>	49098	54136	
	Intermediaries					<b>72</b>			
Salvage and subrogation recoveries						<b>73</b>			
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted					<b>74</b>			
	Due from reinsurers and intermediaries under reinsurance contracts ceded					<b>75</b>	8046	10236	
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year					<b>76</b>	347	
		Due more than 12 months after the end of the financial year					<b>77</b>		
	Other	Due in 12 months or less after the end of the financial year					<b>78</b>	490370	225531
		Due more than 12 months after the end of the financial year					<b>79</b>	29074	21990
Tangible assets						<b>80</b>	2826	7900	
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities					<b>81</b>		12278	
	Cash in hand					<b>82</b>	3	4	
Other assets (particulars to be specified by way of supplementary note)						<b>83</b>			
Prepayments and accrued income	Accrued interest and rent					<b>84</b>	398449	399690	
	Deferred acquisition costs					<b>85</b>			
	Other prepayments and accrued income					<b>86</b>	1046	891	
Deductions (under rules 4.14(2)(b) and 4.14(3)) from the aggregate value of assets						<b>87</b>			
Total sheet 3 (71 to 86 less 87)						<b>88</b>	978912	733003	
Grand total of admissible assets (39+69+88)						<b>89</b>	60909827	55522855	
<b>Reconciliation to asset values determined in accordance with the insurance accounts rules</b>									
Total admissible assets (as per line 89 above)						<b>91</b>	60909827	55522855	
Total assets in excess of the admissibility limits of Appendix 4.2 (as valued in accordance with those Rules before applying admissibility limits)						<b>92</b>			
Solvency margin deduction for subsidiary undertakings which are insurance undertakings						<b>93</b>	539537	504866	
Other differences in the valuation of assets (other than for assets not valued above)						<b>94</b>	455049	432404	
Assets of a type not valued above, (as valued in accordance with the insurance accounts rules)						<b>95</b>			
Total assets determined in accordance with the insurance accounts rules (91 to 95)						<b>99</b>	61904413	56460125	
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance						<b>100</b>	4765	8369	

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Defined Charge Participating Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	15454	GL	31	12	2003	£000	13
							As at the end of this financial year	As at the end of the previous year	
							1	2	
<b>Investments</b>									
Land and buildings					<b>11</b>		24346		
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	<b>21</b>						
		Debt securities issued by, and loans to, dependants	<b>22</b>						
	Other insurance dependants	Shares	<b>23</b>						
		Debt securities issued by, and loans to, dependants	<b>24</b>						
	Non-insurance dependants	Shares	<b>25</b>						
		Debt securities issued by, and loans to, dependants	<b>26</b>						
	Other group undertakings and participating interests	Shares	<b>27</b>						
		Debt securities issued by, and loans to, group undertakings	<b>28</b>						
		Participating interests	<b>29</b>						
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	<b>30</b>						
Total sheet 1 (11 to 30)					<b>39</b>		24346		

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Defined Charge Participating Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
				day	month	year			
		R13	15454	GL	31	12	2003	£000	13
							As at the end of this financial year	As at the end of the previous year	
							1	2	
<b>Investments (continued)</b>									
<b>Deposits with ceding undertakings</b>									
<b>Assets held to cover linked liabilities</b>									
Other financial investments	Equity shares				<b>41</b>		202242	55353	
	Other shares and other variable yield securities				<b>42</b>				
	Holdings in collective investment schemes				<b>43</b>		73131	1100	
	Rights under derivative contracts				<b>44</b>		58	7	
	Debt securities and other fixed income securities	Fixed interest	Approved securities			<b>45</b>			41587
			Other			<b>46</b>		66978	1987
		Variable interest	Approved securities			<b>47</b>			
			Other			<b>48</b>			
	Participation in investment pools				<b>49</b>				
	Loans secured by mortgages				<b>50</b>				
	Other loans	Loans to public or local authorities and nationalised industries or undertakings				<b>51</b>			
		Loans secured by policies of insurance issued by the company				<b>52</b>			
		Other				<b>53</b>			
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less				<b>54</b>		33226	25031
		Withdrawal subject to a time restriction of more than one month				<b>55</b>			
Other				<b>56</b>					
Deposits with ceding undertakings				<b>57</b>					
Assets held to match linked liabilities	Index linked				<b>58</b>				
	Property linked				<b>59</b>				
Reinsurers' share of technical provisions	Provision for unearned premiums				<b>60</b>				
	Claims outstanding				<b>61</b>				
	Provision for unexpired risks				<b>62</b>				
	Other				<b>63</b>				
Total sheet 2 (41 to 63)				<b>69</b>			375635	125065	

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Defined Charge Participating Sub-Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets
			day	month	year		
<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>13</b>
<b>Debtors</b>						As at the end of this financial year	As at the end of the previous year
<b>Other assets</b>						<b>1</b>	<b>2</b>
Debtors arising out of direct insurance operations	Policyholders		<b>71</b>			266	700
	Intermediaries		<b>72</b>				
Salvage and subrogation recoveries			<b>73</b>				
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted		<b>74</b>				
	Due from reinsurers and intermediaries under reinsurance contracts ceded		<b>75</b>				
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year	<b>76</b>			733	
		Due more than 12 months after the end of the financial year	<b>77</b>				
	Other	Due in 12 months or less after the end of the financial year	<b>78</b>			21338	
		Due more than 12 months after the end of the financial year	<b>79</b>				
Tangible assets			<b>80</b>				
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities		<b>81</b>			14000	1172
	Cash in hand		<b>82</b>				
Other assets (particulars to be specified by way of supplementary note)			<b>83</b>				
Prepayments and accrued income	Accrued interest and rent		<b>84</b>			755	1089
	Deferred acquisition costs		<b>85</b>				
	Other prepayments and accrued income		<b>86</b>				
Deductions (under rules 4.14(2)(b) and 4.14(3)) from the aggregate value of assets			<b>87</b>				
Total sheet 3 (71 to 86 less 87)			<b>88</b>			37092	2961
Grand total of admissible assets (39+69+88)			<b>89</b>			437073	128026
<b>Reconciliation to asset values determined in accordance with the insurance accounts rules</b>							
Total admissible assets (as per line 89 above)			<b>91</b>			437073	128026
Total assets in excess of the admissibility limits of Appendix 4.2 (as valued in accordance with those Rules before applying admissibility limits)			<b>92</b>				
Solvency margin deduction for subsidiary undertakings which are insurance undertakings			<b>93</b>				
Other differences in the valuation of assets (other than for assets not valued above)			<b>94</b>				
Assets of a type not valued above, (as valued in accordance with the insurance accounts rules)			<b>95</b>				
Total assets determined in accordance with the insurance accounts rules (91 to 95)			<b>99</b>			437073	128026
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance			<b>100</b>			733	

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Non-Profit Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R13	15454	GL	31	12	2003	£000	14
								As at the end of this financial year	As at the end of the previous year
								1	2
<b>Investments</b>									
Land and buildings					<b>11</b>				
Investments in group undertakings and participating interests	UK insurance business dependants	Shares	<b>21</b>						
		Debt securities issued by, and loans to, dependants	<b>22</b>						
	Other insurance dependants	Shares	<b>23</b>		49227		41970		
		Debt securities issued by, and loans to, dependants	<b>24</b>						
	Non-insurance dependants	Shares	<b>25</b>		9304		21964		
		Debt securities issued by, and loans to, dependants	<b>26</b>						
	Other group undertakings and participating interests	Shares	<b>27</b>		24250		24250		
		Debt securities issued by, and loans to, group undertakings	<b>28</b>						
		Participating interests	<b>29</b>						
		Debt securities issued by, and loans to, undertakings in which the company has a participating interest	<b>30</b>						
Total sheet 1 (11 to 30)					<b>39</b>		82781	88184	

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Non-Profit Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
				day	month	year			
		<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>14</b>
							As at the end of this financial year	As at the end of the previous year	
							<b>1</b>	<b>2</b>	
<b>Investments (continued)</b>									
<b>Deposits with ceding undertakings</b>									
<b>Assets held to cover linked liabilities</b>									
Other financial investments	Equity shares					<b>41</b>	3		
	Other shares and other variable yield securities					<b>42</b>			
	Holdings in collective investment schemes					<b>43</b>	93912	99398	
	Rights under derivative contracts					<b>44</b>	222		
	Debt securities and other fixed income securities	Fixed interest	Approved securities				<b>45</b>	419062	248289
			Other				<b>46</b>	413416	297128
		Variable interest	Approved securities				<b>47</b>	2288	5776
			Other				<b>48</b>	6459	7797
	Participation in investment pools					<b>49</b>			
	Loans secured by mortgages					<b>50</b>			
	Other loans	Loans to public or local authorities and nationalised industries or undertakings					<b>51</b>		
		Loans secured by policies of insurance issued by the company					<b>52</b>	89	88
		Other					<b>53</b>		
	Deposits with approved credit institutions and approved financial institutions	Withdrawal subject to a time restriction of one month or less					<b>54</b>	106856	103976
		Withdrawal subject to a time restriction of more than one month					<b>55</b>	20528	16676
Other					<b>56</b>				
Deposits with ceding undertakings					<b>57</b>				
Assets held to match linked liabilities	Index linked					<b>58</b>	4460		
	Property linked					<b>59</b>	5901057	5050592	
Reinsurers' share of technical provisions	Provision for unearned premiums					<b>60</b>			
	Claims outstanding					<b>61</b>			
	Provision for unexpired risks					<b>62</b>			
	Other					<b>63</b>			
Total sheet 2 (41 to 63)					<b>69</b>	6968352	5829720		

**Analysis of admissible assets**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Non-Profit Sub-Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets		
			day	month	year				
	<b>R13</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>14</b>	
<b>Debtors</b>							As at the end of this financial year	As at the end of the previous year	
<b>Other assets</b>							<b>1</b>	<b>2</b>	
Debtors arising out of direct insurance operations	Policyholders					<b>71</b>	15516	11813	
	Intermediaries					<b>72</b>			
Salvage and subrogation recoveries						<b>73</b>			
Debtors arising out of reinsurance operations	Due from ceding insurers and intermediaries under reinsurance business accepted					<b>74</b>		870	
	Due from reinsurers and intermediaries under reinsurance contracts ceded					<b>75</b>	31	12	
Other debtors	Due from dependants	Due in 12 months or less after the end of the financial year					<b>76</b>		
		Due more than 12 months after the end of the financial year					<b>77</b>		
	Other	Due in 12 months or less after the end of the financial year					<b>78</b>	46499	93519
		Due more than 12 months after the end of the financial year					<b>79</b>	1463	606
Tangible assets						<b>80</b>			
Cash at bank and in hand	Deposits not subject to time restriction on withdrawal, with approved credit institutions and approved financial institutions and local authorities					<b>81</b>	35489	27722	
	Cash in hand					<b>82</b>			
Other assets (particulars to be specified by way of supplementary note)						<b>83</b>			
Prepayments and accrued income	Accrued interest and rent					<b>84</b>	12931	11382	
	Deferred acquisition costs					<b>85</b>			
	Other prepayments and accrued income					<b>86</b>	5970	4783	
Deductions (under rules 4.14(2)(b) and 4.14(3)) from the aggregate value of assets						<b>87</b>			
Total sheet 3 (71 to 86 less 87)						<b>88</b>	117899	150707	
Grand total of admissible assets (39+69+88)						<b>89</b>	7169032	6068611	
<b>Reconciliation to asset values determined in accordance with the insurance accounts rules</b>									
Total admissible assets (as per line 89 above)						<b>91</b>	7169032	6068611	
Total assets in excess of the admissibility limits of Appendix 4.2 (as valued in accordance with those Rules before applying admissibility limits)						<b>92</b>			
Solvency margin deduction for subsidiary undertakings which are insurance undertakings						<b>93</b>			
Other differences in the valuation of assets (other than for assets not valued above)						<b>94</b>	45355	10113	
Assets of a type not valued above, (as valued in accordance with the insurance accounts rules)						<b>95</b>	294177	334691	
Total assets determined in accordance with the insurance accounts rules (91 to 95)						<b>99</b>	7508564	6413415	
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance						<b>100</b>	9864		

**Long term insurance business liabilities and margins**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Total Long Term Business Assets**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			day	month	year			
	<b>R14</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>10</b>
			As at the end of this financial year <b>1</b>	As at the end of the previous year <b>2</b>				Source
Mathematical reserves, after distribution of surplus	<b>11</b>		68946588	66491761				See Instruction 2
Cash bonuses which had not been paid to policyholders prior to the end of the financial year	<b>12</b>							See Instruction 3
Balance of surplus/(valuation deficit)	<b>13</b>		83611	83031				See Instruction 4
Long term insurance business fund carried forward (11 to 13)	<b>14</b>		69030199	66574792				See Instruction 5
Claims outstanding which had fallen due for payment before the end of the financial year	Gross amount	<b>15</b>	399077	413358				
	Reinsurers' share	<b>16</b>	2747	2397				
	Net (15-16)	<b>17</b>	396330	410961				
Provisions for other risks and charges	Taxation	<b>21</b>	1007254	589201				
	Other	<b>22</b>						
Deposits received from reinsurers	<b>23</b>		53610	47907				
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	<b>31</b>	74159	57810			
		Reinsurance accepted	<b>32</b>					
		Reinsurance ceded	<b>33</b>	14702	24035			
	Debenture loans	Secured	<b>34</b>					
		Unsecured	<b>35</b>					
	Amounts owed to credit institutions		<b>36</b>					
	Other creditors	Taxation	<b>37</b>	289989	237728			
		Other	<b>38</b>	476935	391337			
Accruals and deferred income	<b>39</b>		165658	165374				
Provision for adverse changes (calculated in accordance with rule 5.3)	<b>41</b>							
Total other insurance and non-insurance liabilities(17 to 41)	<b>49</b>		2478637	1924353				
Excess of the value of net admissible assets	<b>51</b>		10304435	5723607			See Instruction 6	
Total liabilities and margins	<b>59</b>		81813271	74222752				

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	<b>61</b>		197165	187823			
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	<b>62</b>		5901057	5050592			

Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate	<b>63</b>		3142000	695320			See Instruction 7
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### Long term insurance business liabilities and margins

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

Global business

Financial year ended **31 December 2003**

Category of assets **Scottish Amicable Insurance Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			day	month	year			
	<b>R14</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>11</b>
			As at the end of this financial year <b>1</b>			As at the end of the previous year <b>2</b>		Source
Mathematical reserves, after distribution of surplus	<b>11</b>		11637266			11895295		See Instruction 2
Cash bonuses which had not been paid to policyholders prior to the end of the financial year	<b>12</b>							See Instruction 3
Balance of surplus/(valuation deficit)	<b>13</b>							See Instruction 4
Long term insurance business fund carried forward (11 to 13)	<b>14</b>		11637266			11895295		See Instruction 5
Claims outstanding which had fallen due for payment before the end of the financial year		Gross amount	<b>15</b>	67127		64720		
		Reinsurers' share	<b>16</b>	70		243		
		Net (15-16)	<b>17</b>	67057		64477		
Provisions for other risks and charges		Taxation	<b>21</b>	77379		(1689)		
		Other	<b>22</b>					
Deposits received from reinsurers	<b>23</b>							
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	<b>31</b>	258		328		
		Reinsurance accepted	<b>32</b>					
		Reinsurance ceded	<b>33</b>					
	Debenture loans	Secured	<b>34</b>					
		Unsecured	<b>35</b>					
		Amounts owed to credit institutions	<b>36</b>					
	Other creditors	Taxation	<b>37</b>	12560		6955		
		Other	<b>38</b>	183856		166529		
Accruals and deferred income	<b>39</b>		1156		1624			
Provision for adverse changes (calculated in accordance with rule 5.3)	<b>41</b>							
Total other insurance and non-insurance liabilities(17 to 41)	<b>49</b>		342266		238224			
Excess of the value of net admissible assets	<b>51</b>		1317807		369741		See Instruction 6	
Total liabilities and margins	<b>59</b>		13297339		12503260			
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	<b>61</b>		105500		104301			
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	<b>62</b>							
Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate	<b>63</b>		720000		260000		See Instruction 7	

**Long term insurance business liabilities and margins**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **With-Profits Sub-Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			day	month	year			
	<b>R14</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>12</b>
			As at the end of this financial year <b>1</b>	As at the end of the previous year <b>2</b>				Source
Mathematical reserves, after distribution of surplus	<b>11</b>		50007714	48675396				See Instruction 2
Cash bonuses which had not been paid to policyholders prior to the end of the financial year	<b>12</b>							See Instruction 3
Balance of surplus/(valuation deficit)	<b>13</b>							See Instruction 4
Long term insurance business fund carried forward (11 to 13)	<b>14</b>		50007714	48675396				See Instruction 5
Claims outstanding which had fallen due for payment before the end of the financial year	Gross amount		<b>15</b>	303474	327248			
	Reinsurers' share		<b>16</b>	1794	2154			
	Net (15-16)		<b>17</b>	301680	325094			
Provisions for other risks and charges	Taxation		<b>21</b>	1015144	642456			
	Other		<b>22</b>					
Deposits received from reinsurers	<b>23</b>		5062					
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	<b>31</b>	57891	42940			
		Reinsurance accepted	<b>32</b>					
		Reinsurance ceded	<b>33</b>	14631	24035			
	Debenture loans	Secured	<b>34</b>					
		Unsecured	<b>35</b>					
	Amounts owed to credit institutions		<b>36</b>					
	Other creditors	Taxation	<b>37</b>	224965	232354			
		Other	<b>38</b>	208994	139310			
Accruals and deferred income	<b>39</b>		162806	163750				
Provision for adverse changes (calculated in accordance with rule 5.3)	<b>41</b>							
Total other insurance and non-insurance liabilities(17 to 41)	<b>49</b>		1991173	1569939				
Excess of the value of net admissible assets	<b>51</b>		8910940	5277520			See Instruction 6	
Total liabilities and margins	<b>59</b>		60909827	55522855				

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	<b>61</b>		89361	72446			
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	<b>62</b>						

Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate	<b>63</b>		2400000	420000			See Instruction 7
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**Long term insurance business liabilities and margins**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Defined Charge Participating Sub-Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			day	month	year			
	<b>R14</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>13</b>
			As at the end of this financial year <b>1</b>	As at the end of the previous year <b>2</b>				Source
Mathematical reserves, after distribution of surplus	<b>11</b>		408998	125156				See Instruction 2
Cash bonuses which had not been paid to policyholders prior to the end of the financial year	<b>12</b>							See Instruction 3
Balance of surplus/(valuation deficit)	<b>13</b>			<b>(580)</b>				See Instruction 4
Long term insurance business fund carried forward (11 to 13)	<b>14</b>		408998	124576				See Instruction 5
Claims outstanding which had fallen due for payment before the end of the financial year	Gross amount	<b>15</b>	102	12				
	Reinsurers' share	<b>16</b>						
	Net (15-16)	<b>17</b>	102	12				
Provisions for other risks and charges	Taxation	<b>21</b>						
	Other	<b>22</b>						
Deposits received from reinsurers	<b>23</b>							
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	<b>31</b>	161	402			
		Reinsurance accepted	<b>32</b>					
		Reinsurance ceded	<b>33</b>					
	Debenture loans	Secured	<b>34</b>					
		Unsecured	<b>35</b>					
	Amounts owed to credit institutions	<b>36</b>						
	Other creditors	Taxation	<b>37</b>					
		Other	<b>38</b>	5395	3036			
Accruals and deferred income	<b>39</b>							
Provision for adverse changes (calculated in accordance with rule 5.3)	<b>41</b>							
Total other insurance and non-insurance liabilities(17 to 41)	<b>49</b>		5658	3450				
Excess of the value of net admissible assets	<b>51</b>		22417				See Instruction 6	
Total liabilities and margins	<b>59</b>		437073	128026				

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	<b>61</b>			3036			
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	<b>62</b>						

Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate	<b>63</b>		22000	320			See Instruction 7
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**Long term insurance business liabilities and margins**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Non-Profit Sub-Fund**

	Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
			day	month	year			
	<b>R14</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>14</b>
			As at the end of this financial year <b>1</b>	As at the end of the previous year <b>2</b>				Source
Mathematical reserves, after distribution of surplus	<b>11</b>		6892610	5795914				See Instruction 2
Cash bonuses which had not been paid to policyholders prior to the end of the financial year	<b>12</b>							See Instruction 3
Balance of surplus/(valuation deficit)	<b>13</b>		83611	83611				See Instruction 4
Long term insurance business fund carried forward (11 to 13)	<b>14</b>		6976221	5879525				See Instruction 5
Claims outstanding which had fallen due for payment before the end of the financial year		Gross amount	<b>15</b>	28374	21378			
		Reinsurers' share	<b>16</b>	883				
		Net (15-16)	<b>17</b>	27491	21378			
Provisions for other risks and charges		Taxation	<b>21</b>	(85269)	(51566)			
		Other	<b>22</b>					
Deposits received from reinsurers	<b>23</b>		48548	47907				
Creditors and other liabilities	Arising out of insurance operations	Direct insurance business	<b>31</b>	15849	14140			
		Reinsurance accepted	<b>32</b>					
		Reinsurance ceded	<b>33</b>	71				
	Debenture loans	Secured	<b>34</b>					
		Unsecured	<b>35</b>					
	Amounts owed to credit institutions		<b>36</b>					
	Other creditors	Taxation	<b>37</b>	52464	(1581)			
		Other	<b>38</b>	78690	82462			
Accruals and deferred income	<b>39</b>		1696					
Provision for adverse changes (calculated in accordance with rule 5.3)	<b>41</b>							
Total other insurance and non-insurance liabilities(17 to 41)	<b>49</b>		139540	112740				
Excess of the value of net admissible assets	<b>51</b>		53271	76346			See Instruction 6	
Total liabilities and margins	<b>59</b>		7169032	6068611				

Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance	<b>61</b>		2304	8040			
Amounts included in line 59 attributable to liabilities in respect of property linked benefits	<b>62</b>		5901057	5050592			

Amount of any additional mathematical reserves included in line 51 which have been taken into account in the appointed actuary's certificate	<b>63</b>			15000			See Instruction 7
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**Liabilities (other than long term insurance business)**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

		Company registration number	GL/UK/CM	Period ended			Units	
		R15	GL	day	month	year	£000	
				As at the end of this financial year		As at the end of the previous year		
				1	2	3		
Technical provisions (gross amount)	Provision for unearned premiums		11	8914		162799		
	Claims outstanding		12	231941		303992		
	Provision for unexpired risks		13					
	Equalisation provisions	Credit business		14				
		Other than credit business		15	23243		33430	
	Other		16					
	Total (11 to 16)		19	264098		500221		
Provisions for other risks and charges	Taxation		21					
	Other		22	30587		70700		
Deposits received from reinsurers			31	668		705		
Creditors	Arising out of insurance operations	Direct business	41	4239		4610		
		Reinsurance accepted	42	557		632		
		Reinsurance ceded	43	1618		160762		
	Debenture loans	Secured	44					
		Unsecured	45					
	Amounts owed to credit institutions		46					
	Other creditors	Taxation		47			60535	
		Recommended dividend		48				
		Other		49	222677		286579	
Accruals and deferred income			51	1645				
Total (19 to 51)			59	526089		1084744		
Provision for adverse changes calculated in accordance with Rule 5.3 [regulation 61 of the Insurance Companies Regulations 1994]			61	20765		24000		
Cumulative preference share capital			62	1000		1000		
Subordinated loan capital			63					
Total (59 to 63)			69	547854		1109744		
Amounts included in line 69 attributable to liabilities to related insurers, other than those under contracts of insurance or reinsurance			71					

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

Global business

Financial year ended **31 December 2003**

		Company registration number	GL/UK/CM	Period ended			Units	
		R16	15454	GL	31	12	2003	£000
				This financial year	Previous year		Source	
				1	2		Form	Line
								Column
Transfer (to)/from the general insurance business technical account	From Form 20	11	(8388)	(5948)	20	59		
	Equalisation provisions	12	10225	6542				
Transfer from the long term insurance business revenue account		13	166305	302938	40	26		
Investment income	Income	14	72016	105781				
	Value re-adjustments on investments	15	13173					
	Gains on the realisation of investments	16	5170	197888				
Investment charges	Investment management charges, including interest	17	388	766				
	Value re-adjustments on investments	18		507133				
	Loss on the realisation of investments	19						
Allocated investment return transferred to the general insurance business technical account		20			20	51		
Other income and charges (particulars to be specified by way of supplementary note)		21	(111264)	557026				
Profit or loss on ordinary activities before tax (11+12+13+14+15+16-17-18-19-20+21)		29	146849	656328				
Tax on profit or loss on ordinary activities		31	8252	19241				
Profit or loss on ordinary activities after tax (29-31)		39	138597	637087				
Extraordinary profit or loss (particulars to be specified by way of supplementary note)		41						
Tax on extraordinary profit or loss		42						
Other taxes not shown under the preceding items		43						
Profit or loss for the financial year (39+41-(42+43))		49	138597	637087				
Dividends (paid and proposed)		51	373033	380032				
Profit or loss retained for the financial year (49-51)		59	(234436)	257055				

**Analysis of derivative contracts**Name of insurer **The Prudential Assurance Company Limited**

Global business

Business: **Long term**Financial year ended **31 December 2003**Category of assets **Total Long Term Business Assets**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R17	15454	GL	31	12	2003	£000	10
		As at the end of this financial year				As at the end of the previous year			
		Assets		Liabilities		Assets		Liabilities	
		1		2		3		4	
<b>Derivative contracts</b>									
Futures contracts	Fixed-interest securities	11							
	Equity shares	12							
	Land	13							
	Currencies	14	509817		36374		216097		70841
	Other	15							
Options	Fixed-interest securities	21							
	Equity shares	22	28838		1831		27883		1993
	Land	23							
	Currencies	24							
	Other	25	39396						
Contracts for differences	Fixed-interest securities	31					33866		
	Equity shares	32	46598		38487		12379		17643
	Land	33							
	Currencies	34	7107				5031		
	Other	35	51907		154		71688		
Adjustments for variation margin		41	(28989)		(36180)		(13128)		(20434)
Total (11 to 41)		49	654674		40666		353816		70043

**Analysis of derivative contracts**Name of insurer **The Prudential Assurance Company Limited**

Global business

Business: **Long term**Financial year ended **31 December 2003**Category of assets **Scottish Amicable Insurance Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R17	15454	GL	31	12	2003	£000	11
		As at the end of this financial year				As at the end of the previous year			
		Assets		Liabilities		Assets		Liabilities	
		1		2		3		4	
<b>Derivative contracts</b>									
Futures contracts	Fixed-interest securities	11							
	Equity shares	12							
	Land	13							
	Currencies	14	94218		7013		41597		14711
	Other	15							
Options	Fixed-interest securities	21							
	Equity shares	22	2998		212		3239		363
	Land	23							
	Currencies	24							
	Other	25	39396						
Contracts for differences	Fixed-interest securities	31					33866		
	Equity shares	32	6729		6276		2080		2642
	Land	33							
	Currencies	34							
	Other	35	8208				11900		
Adjustments for variation margin		41	(4125)		(5925)		(2199)		(3064)
Total (11 to 41)		49	147424		7576		90483		14652

**Analysis of derivative contracts**Name of insurer **The Prudential Assurance Company Limited**

Global business

Business: **Long term**Financial year ended **31 December 2003**Category of assets **With-Profits Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets	
		R17	15454	GL	31	12	2003	£000	12
		As at the end of this financial year				As at the end of the previous year			
		Assets		Liabilities		Assets		Liabilities	
		1		2		3		4	
<b>Derivative contracts</b>									
Futures contracts	Fixed-interest securities	11							
	Equity shares	12							
	Land	13							
	Currencies	14	415377		29175		174500		56130
	Other	15							
Options	Fixed-interest securities	21							
	Equity shares	22	25840		1619		24644		1630
	Land	23							
	Currencies	24							
	Other	25							
Contracts for differences	Fixed-interest securities	31							
	Equity shares	32	38077		32211		10223		13903
	Land	33							
	Currencies	34	7107				5031		
	Other	35	43699		154		59788		
Adjustments for variation margin		41	(23130)		(30255)		(10860)		(16216)
Total (11 to 41)		49	506970		32904		263326		55447



**Analysis of derivative contracts**Name of insurer **The Prudential Assurance Company Limited**

Global business

Business: **Long term**Financial year ended **31 December 2003**Category of assets **Non-Profit Sub-Fund**

		Company registration number	GL/UK/CM	Period ended			Units	Category of assets
		R17	GL	31	12	2003	£000	14
		As at the end of this financial year			As at the end of the previous year			
		Assets		Liabilities		Assets		Liabilities
		1		2		3		4
<b>Derivative contracts</b>								
Futures contracts	Fixed-interest securities	11						
	Equity shares	12						
	Land	13						
	Currencies	14	222		186			
	Other	15						
Options	Fixed-interest securities	21						
	Equity shares	22						
	Land	23						
	Currencies	24						
	Other	25						
Contracts for differences	Fixed-interest securities	31						
	Equity shares	32						
	Land	33						
	Currencies	34						
	Other	35						
Adjustments for variation margin		41						
Total (11 to 41)		49	222		186			

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

Global business

Financial year ended **31 December 2003**Accounting Class **Summary**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary			
		R20	15454	GL	31	12	2003	£000	99		
				This financial year			Previous year		Source		
				1			2		Form	Line	Column
<b>Items to be shown net of reinsurance</b>											
This year's underwriting (accident year accounting)	Earned premium	11	12194	45622	21	19	5				
	Claims incurred	12	7593	7641	22	17	4				
	Claims management costs	13	449	470	22	18	4				
	Adjustment for discounting	14			22	52	4				
	Increase in provision for unexpired risks	15			22	19	4				
	Other technical income or charges (particulars to be specified by way of supplementary note)	16									
	Net operating expenses	17	6568	36661	22	42	4				
	Balance of year's underwriting (11-12-13+14-15+16-17)	19	(2416)	850							
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21			21	11	5				
	Claims incurred	22	4223	(6921)	22	13	4				
	Claims management costs	23	4	(667)	22	14	4				
	Adjustment for discounting	24	11	(310)	22	51	4				
	Other technical income or charges (particulars to be specified by way of supplementary note)	25									
	Net operating expenses	26	1343	1277	22	41	4				
	Balance (21-22-23+24+25-26)	29	(5559)	6001							
Balance from underwriting year accounting	Per Form 24	31	(413)	(12799)	24	69	99-99				
	Other technical income and charges (particulars to be specified by way of supplementary note)	32									
	Total	39	(413)	(12799)							
Balance of all years' underwriting (19+29+39)		49	(8388)	(5948)							
Allocated investment return		51									
Transfer to non-technical account (49+51)		59	(8388)	(5948)							

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

Global business

Financial year ended **31 December 2003**Accounting Class **Accident & Health**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary			
		R20	15454	GL	31	12	2003	£000	1		
					This financial year			Previous year			
					1			2			
								Source			
								Form	Line	Column	
<b>Items to be shown net of reinsurance</b>											
This year's underwriting (accident year accounting)	Earned premium	11	6055	14560	21	19	5				
	Claims incurred	12	2943	3206	22	17	4				
	Claims management costs	13	182	142	22	18	4				
	Adjustment for discounting	14			22	52	4				
	Increase in provision for unexpired risks	15			22	19	4				
	Other technical income or charges (particulars to be specified by way of supplementary note)	16									
	Net operating expenses	17	3166	11162	22	42	4				
	Balance of year's underwriting (11-12-13+14-15+16-17)	19	(236)	50							
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21			21	11	5				
	Claims incurred	22	(802)	(683)	22	13	4				
	Claims management costs	23	(37)	(13)	22	14	4				
	Adjustment for discounting	24			22	51	4				
	Other technical income or charges (particulars to be specified by way of supplementary note)	25									
	Net operating expenses	26		(1)	22	41	4				
	Balance (21-22-23+24+25-26)	29	839	697							
Balance from underwriting year accounting	Per Form 24	31			24	69	99-99				
	Other technical income and charges (particulars to be specified by way of supplementary note)	32									
	Total	39									
Balance of all years' underwriting (19+29+39)		49	603	747							
Allocated investment return		51									
Transfer to non-technical account (49+51)		59	603	747							

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

Global business

Financial year ended **31 December 2003**Accounting Class **Motor**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary			
		R20	15454	GL	31	12	2003	£000	2		
Items to be shown net of reinsurance					This financial year		Previous year		Source		
					1		2		Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	11	829	3451	21	19	5				
	Claims incurred	12	641	875	22	17	4				
	Claims management costs	13	48	57	22	18	4				
	Adjustment for discounting	14			22	52	4				
	Increase in provision for unexpired risks	15			22	19	4				
	Other technical income or charges (particulars to be specified by way of supplementary note)	16									
	Net operating expenses	17	548	5257	22	42	4				
	Balance of year's underwriting (11-12-13+14-15+16-17)	19	(408)	(2738)							
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21			21	11	5				
	Claims incurred	22	(675)	(868)	22	13	4				
	Claims management costs	23	(52)	(220)	22	14	4				
	Adjustment for discounting	24			22	51	4				
	Other technical income or charges (particulars to be specified by way of supplementary note)	25									
	Net operating expenses	26	145	141	22	41	4				
	Balance (21-22-23+24+25-26)	29	582	947							
Balance from underwriting year accounting	Per Form 24	31			24	69	99-99				
	Other technical income and charges (particulars to be specified by way of supplementary note)	32									
	Total	39									
Balance of all years' underwriting (19+29+39)		49	174	(1791)							
Allocated investment return		51									
Transfer to non-technical account (49+51)		59	174	(1791)							

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

Global business

Financial year ended **31 December 2003**Accounting Class **Aviation**

	Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
			day	month	year				
	<b>R20</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>3</b>	
<b>Items to be shown net of reinsurance</b>				This financial year		Previous year	Source		
				<b>1</b>		<b>2</b>	Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	<b>11</b>					21	19	5
	Claims incurred	<b>12</b>					22	17	4
	Claims management costs	<b>13</b>					22	18	4
	Adjustment for discounting	<b>14</b>					22	52	4
	Increase in provision for unexpired risks	<b>15</b>					22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>16</b>							
	Net operating expenses	<b>17</b>					22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	<b>19</b>							
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	<b>21</b>					21	11	5
	Claims incurred	<b>22</b>					22	13	4
	Claims management costs	<b>23</b>					22	14	4
	Adjustment for discounting	<b>24</b>					22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>25</b>							
	Net operating expenses	<b>26</b>					22	41	4
	Balance (21-22-23+24+25-26)	<b>29</b>							
Balance from underwriting year accounting	Per Form 24	<b>31</b>			(559)	151	24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	<b>32</b>							
	Total	<b>39</b>			(559)	151			
Balance of all years' underwriting (19+29+39)		<b>49</b>			(559)	151			
Allocated investment return		<b>51</b>							
Transfer to non-technical account (49+51)		<b>59</b>			(559)	151			

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

Global business

Financial year ended **31 December 2003**Accounting Class **Marine**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class/ summary			
		R20	15454	GL	31	12	2003	£000	4		
Items to be shown net of reinsurance					This financial year		Previous year		Source		
					1		2		Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	11							21	19	5
	Claims incurred	12							22	17	4
	Claims management costs	13							22	18	4
	Adjustment for discounting	14							22	52	4
	Increase in provision for unexpired risks	15							22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	16									
	Net operating expenses	17							22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	19									
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	21							21	11	5
	Claims incurred	22							22	13	4
	Claims management costs	23							22	14	4
	Adjustment for discounting	24							22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	25									
	Net operating expenses	26							22	41	4
	Balance (21-22-23+24+25-26)	29									
Balance from underwriting year accounting	Per Form 24	31				3263	(8592)		24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	32									
	Total	39				3263	(8592)				
Balance of all years' underwriting (19+29+39)		49				3263	(8592)				
Allocated investment return		51									
Transfer to non-technical account (49+51)		59				3263	(8592)				

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

Global business

Financial year ended **31 December 2003**Accounting Class **Transport**

	Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
			day	month	year				
	<b>R20</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>5</b>	
<b>Items to be shown net of reinsurance</b>				This financial year		Previous year	Source		
				<b>1</b>		<b>2</b>	Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	<b>11</b>		124		137	21	19	5
	Claims incurred	<b>12</b>		39		154	22	17	4
	Claims management costs	<b>13</b>		(9)		18	22	18	4
	Adjustment for discounting	<b>14</b>					22	52	4
	Increase in provision for unexpired risks	<b>15</b>					22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>16</b>							
	Net operating expenses	<b>17</b>		3		49	22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	<b>19</b>		91		(84)			
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	<b>21</b>					21	11	5
	Claims incurred	<b>22</b>		(139)		(159)	22	13	4
	Claims management costs	<b>23</b>		(19)		(33)	22	14	4
	Adjustment for discounting	<b>24</b>					22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>25</b>							
	Net operating expenses	<b>26</b>					22	41	4
	Balance (21-22-23+24+25-26)	<b>29</b>		158		192			
Balance from underwriting year accounting	Per Form 24	<b>31</b>		(483)		12	24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	<b>32</b>							
	Total	<b>39</b>		(483)		12			
Balance of all years' underwriting (19+29+39)	<b>49</b>		(234)		120				
Allocated investment return	<b>51</b>								
Transfer to non-technical account (49+51)	<b>59</b>		(234)		120				

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

Global business

Financial year ended **31 December 2003**Accounting Class **Property**

	Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
			day	month	year				
	<b>R20</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>6</b>	
<b>Items to be shown net of reinsurance</b>				This financial year		Previous year	Source		
				<b>1</b>		<b>2</b>	Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	<b>11</b>		1969		17978	21	19	5
	Claims incurred	<b>12</b>		1133		861	22	17	4
	Claims management costs	<b>13</b>		92		107	22	18	4
	Adjustment for discounting	<b>14</b>					22	52	4
	Increase in provision for unexpired risks	<b>15</b>					22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>16</b>							
	Net operating expenses	<b>17</b>		1176		8987	22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	<b>19</b>		(432)		8023			
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	<b>21</b>					21	11	5
	Claims incurred	<b>22</b>		(408)		(1704)	22	13	4
	Claims management costs	<b>23</b>		(53)		(169)	22	14	4
	Adjustment for discounting	<b>24</b>					22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>25</b>							
	Net operating expenses	<b>26</b>		65		57	22	41	4
	Balance (21-22-23+24+25-26)	<b>29</b>		396		1816			
Balance from underwriting year accounting	Per Form 24	<b>31</b>					24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	<b>32</b>							
	Total	<b>39</b>							
Balance of all years' underwriting (19+29+39)		<b>49</b>		(36)		9839			
Allocated investment return		<b>51</b>							
Transfer to non-technical account (49+51)		<b>59</b>		(36)		9839			

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

Global business

Financial year ended **31 December 2003**Accounting Class **Third Party Liability**

	Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
			day	month	year				
	<b>R20</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>7</b>	
<b>Items to be shown net of reinsurance</b>				This financial year		Previous year	Source		
				<b>1</b>		<b>2</b>	Form	Line	
							Column		
This year's underwriting (accident year accounting)	Earned premium	<b>11</b>		2933		2365	21	19	5
	Claims incurred	<b>12</b>		2759		2445	22	17	4
	Claims management costs	<b>13</b>		134		146	22	18	4
	Adjustment for discounting	<b>14</b>					22	52	4
	Increase in provision for unexpired risks	<b>15</b>					22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>16</b>							
	Net operating expenses	<b>17</b>		1619		1373	22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	<b>19</b>		(1579)		(1599)			
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	<b>21</b>					21	11	5
	Claims incurred	<b>22</b>		6050		(5886)	22	13	4
	Claims management costs	<b>23</b>		173		(280)	22	14	4
	Adjustment for discounting	<b>24</b>		11		(310)	22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>25</b>							
	Net operating expenses	<b>26</b>		973		943	22	41	4
	Balance (21-22-23+24+25-26)	<b>29</b>		(7185)		4913			
Balance from underwriting year accounting	Per Form 24	<b>31</b>					24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	<b>32</b>							
	Total	<b>39</b>							
Balance of all years' underwriting (19+29+39)	<b>49</b>		(8764)		3314				
Allocated investment return	<b>51</b>								
Transfer to non-technical account (49+51)	<b>59</b>		(8764)		3314				

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

Global business

Financial year ended **31 December 2003**Accounting Class **Miscellaneous & Pecuniary Loss**

	Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
			day	month	year				
	<b>R20</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>8</b>	
<b>Items to be shown net of reinsurance</b>				This financial year		Previous year	Source		
				<b>1</b>		<b>2</b>	Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	<b>11</b>		284		7131	21	19	5
	Claims incurred	<b>12</b>		78		100	22	17	4
	Claims management costs	<b>13</b>		2			22	18	4
	Adjustment for discounting	<b>14</b>					22	52	4
	Increase in provision for unexpired risks	<b>15</b>					22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>16</b>							
	Net operating expenses	<b>17</b>		56		9833	22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	<b>19</b>		148		(2802)			
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	<b>21</b>					21	11	5
	Claims incurred	<b>22</b>		197		2379	22	13	4
	Claims management costs	<b>23</b>		(8)		48	22	14	4
	Adjustment for discounting	<b>24</b>					22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>25</b>							
	Net operating expenses	<b>26</b>		160		137	22	41	4
	Balance (21-22-23+24+25-26)	<b>29</b>		(349)		(2564)			
Balance from underwriting year accounting	Per Form 24	<b>31</b>					24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	<b>32</b>							
	Total	<b>39</b>							
Balance of all years' underwriting (19+29+39)		<b>49</b>		(201)		(5366)			
Allocated investment return		<b>51</b>							
Transfer to non-technical account (49+51)		<b>59</b>		(201)		(5366)			

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

Global business

Financial year ended **31 December 2003**Accounting Class **Non-Proportional Treaty**

	Company registration number	GL/UK/CM	Period ended			Units	Accounting class/summary		
			day	month	year				
	<b>R20</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>9</b>	
<b>Items to be shown net of reinsurance</b>				This financial year		Previous year	Source		
				<b>1</b>		<b>2</b>	Form	Line	Column
This year's underwriting (accident year accounting)	Earned premium	<b>11</b>					21	19	5
	Claims incurred	<b>12</b>					22	17	4
	Claims management costs	<b>13</b>					22	18	4
	Adjustment for discounting	<b>14</b>					22	52	4
	Increase in provision for unexpired risks	<b>15</b>					22	19	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>16</b>							
	Net operating expenses	<b>17</b>					22	42	4
	Balance of year's underwriting (11-12-13+14-15+16-17)	<b>19</b>							
Adjustment for prior years' underwriting (accident year accounting)	Earned premium	<b>21</b>					21	11	5
	Claims incurred	<b>22</b>					22	13	4
	Claims management costs	<b>23</b>					22	14	4
	Adjustment for discounting	<b>24</b>					22	51	4
	Other technical income or charges (particulars to be specified by way of supplementary note)	<b>25</b>							
	Net operating expenses	<b>26</b>					22	41	4
	Balance (21-22-23+24+25-26)	<b>29</b>							
Balance from underwriting year accounting	Per Form 24	<b>31</b>			727	(1449)	24	69	99-99
	Other technical income and charges (particulars to be specified by way of supplementary note)	<b>32</b>							
	Total	<b>39</b>			727	(1449)			
Balance of all years' underwriting (19+29+39)		<b>49</b>			727	(1449)			
Allocated investment return		<b>51</b>							
Transfer to non-technical account (49+51)		<b>59</b>			727	(1449)			



**General insurance business (accident year accounting) : Analysis of premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Accident & Health**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		<b>R21</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>1</b>
<b>Premiums receivable during the financial year</b>		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		<b>1</b>		<b>3</b>		<b>5</b>			
In respect of risks incepted in previous financial years		<b>11</b>	(5)	(5)					
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>		
In respect of risks incepted in previous financial years		<b>12</b>	(12)	(12)					
In respect of risks incepted in this financial year	For periods of less than 12 months	<b>13</b>							
	For periods of 12 months	<b>14</b>	5792	4758	2121	1479	3671	3279	
	For periods of more than 12 months	<b>15</b>							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		<b>16</b>	3332	948			2384		
Total (12 to 16)		<b>19</b>	9112	4758	3057	1479	6055	3279	

**General insurance business (accident year accounting) : Analysis of premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Motor**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		<b>R21</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>2</b>
<b>Premiums receivable during the financial year</b>		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		<b>1</b>		<b>3</b>		<b>5</b>			
In respect of risks incepted in previous financial years		<b>11</b>	(159)	(159)					
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>		
In respect of risks incepted in previous financial years		<b>12</b>	(750)	(750)					
In respect of risks incepted in this financial year	For periods of less than 12 months	<b>13</b>							
	For periods of 12 months	<b>14</b>	504	547	56	100	448	447	
	For periods of more than 12 months	<b>15</b>							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		<b>16</b>	30731	30350			381		
Total (12 to 16)		<b>19</b>	30485	547	29656	100	829	447	

**General insurance business (accident year accounting) : Analysis of premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Transport**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		<b>R21</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>5</b>
<b>Premiums receivable during the financial year</b>		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		<b>1</b>		<b>3</b>		<b>5</b>			
In respect of risks incepted in previous financial years		<b>11</b>							
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>		
In respect of risks Incepted in previous financial years		<b>12</b>							
In respect of risks incepted in this financial year	For periods of less than 12 months	<b>13</b>							
	For periods of 12 months	<b>14</b>	128	127	71	71	57	56	
	For periods of more than 12 months	<b>15</b>							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		<b>16</b>	130	63			67		
Total (12 to 16)		<b>19</b>	258	127	134	71	124	56	

**General insurance business (accident year accounting) : Analysis of premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Property**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		<b>R21</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>6</b>
<b>Premiums receivable during the financial year</b>		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		<b>1</b>		<b>3</b>		<b>5</b>			
In respect of risks incepted in previous financial years		<b>11</b>	(361)	(361)					
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>		
In respect of risks incepted in previous financial years		<b>12</b>	(2295)	(2295)					
In respect of risks incepted in this financial year	For periods of less than 12 months	<b>13</b>							
	For periods of 12 months	<b>14</b>	1617	1409	453	438	1164	971	
	For periods of more than 12 months	<b>15</b>							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		<b>16</b>	123274	122469			805		
Total (12 to 16)		<b>19</b>	122596	1409	120627	438	1969	971	

**General insurance business (accident year accounting) : Analysis of premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Third Party Liability**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		<b>R21</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>7</b>
<b>Premiums receivable during the financial year</b>		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		<b>1</b>		<b>3</b>		<b>5</b>			
In respect of risks incepted in previous financial years	<b>11</b>	0		0					
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>		
In respect of risks incepted in previous financial years	<b>12</b>								
In respect of risks incepted in this financial year	For periods of less than 12 months	<b>13</b>							
	For periods of 12 months	<b>14</b>	1825	1599	238	365	1587	1234	
	For periods of more than 12 months	<b>15</b>							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year	<b>16</b>	1599		253		1346			
Total (12 to 16)	<b>19</b>	3424	1599	491	365	2933	1234		

**General insurance business (accident year accounting) : Analysis of premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Miscellaneous & Pecuniary Loss**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
				day	month	year			
		<b>R21</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>8</b>
<b>Premiums receivable during the financial year</b>		Gross premiums written		Reinsurers share			Net of reinsurance		
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years			
		<b>1</b>		<b>3</b>		<b>5</b>			
In respect of risks incepted in previous financial years		<b>11</b>	(169)	(169)					
		Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year	Earned In this financial year	Unearned at end of this financial year		
		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>		
In respect of risks incepted in previous financial years		<b>12</b>	(269)	(268)		(1)			
In respect of risks incepted in this financial year	For periods of less than 12 months	<b>13</b>							
	For periods of 12 months	<b>14</b>	526	474	262	238	264	236	
	For periods of more than 12 months	<b>15</b>							
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		<b>16</b>	3103	3082			21		
Total (12 to 16)		<b>19</b>	3360	474	3076	238	284	236	

**General insurance business (accident year accounting) : Analysis of claims, expenses and technical provi**Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Accident & Health**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2003	£000	1
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	1375		101		17		(1257)
	Reinsurers' share	12	557		85		17		(455)
	Net (11-12)	13	818		16				(802)
	Claims management costs	14	37						(37)
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			3535		841		4376
	Reinsurers' share	16			1055		378		1433
	Net (15-16)	17			2480		463		2943
	Claims management costs	18			142		40		182
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	1281		3234		1127		3388
	Other acquisition expenses	22	347		150		726		(229)
	Administrative expenses	23			1333				1333
	Reinsurance commissions and profit participations	24	524		1557		755		1326
	Total (21+22+23-24)	29	1104		3160		1098		3166
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41							
	This financial year	42	1104		3160		1098		3166
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

**General insurance business (accident year accounting) : Analysis of claims, expenses and technical provi**Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Motor**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2003	£000	2
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	76390		23849		51322		(1219)
	Reinsurers' share	12	74968		23768		50656		(544)
	Net (11-12)	13	1422		81		666		(675)
	Claims management costs	14	69				17		(52)
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			11857		8653		20510
	Reinsurers' share	16			11778		8091		19869
	Net (15-16)	17			79		562		641
	Claims management costs	18			5		43		48
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	181		448		172		457
	Other acquisition expenses	22	49		(8)		92		(51)
	Administrative expenses	23			287				287
	Reinsurance commissions and profit participations	24	54		(17)		37		
	Total (21+22+23-24)	29	176		744		227		693
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41			145				145
	This financial year	42	176		599		227		548
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

**General insurance business (accident year accounting) : Analysis of claims, expenses and technical provi**Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Transport**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2003	£000	5
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	362						(362)
	Reinsurers' share	12	223						(223)
	Net (11-12)	13	139						(139)
	Claims management costs	14	19						(19)
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			(6)		51		45
	Reinsurers' share	16			(15)		21		6
	Net (15-16)	17			9		30		39
	Claims management costs	18			(11)		2		(9)
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	21		33		31		23
	Other acquisition expenses	22	6		13		16		3
	Administrative expenses	23			18				18
	Reinsurance commissions and profit participations	24	13		64		36		41
	Total (21+22+23-24)	29	14				11		3
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41							
	This financial year	42	14				11		3
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

**General insurance business (accident year accounting) : Analysis of claims, expenses and technical provi**Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Property**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2003	£000	6
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	88783		62865		28565		2647
	Reinsurers' share	12	86976		62669		27362		3055
	Net (11-12)	13	1807		196		1203		(408)
	Claims management costs	14	103				50		(53)
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			48155		22591		70746
	Reinsurers' share	16			47733		21880		69613
	Net (15-16)	17			422		711		1133
	Claims management costs	18			41		51		92
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	662		958		444		1176
	Other acquisition expenses	22	179		(64)		237		(122)
	Administrative expenses	23			404				404
	Reinsurance commissions and profit participations	24	468		(65)		186		217
	Total (21+22+23-24)	29	373		1363		495		1241
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41			65				65
	This financial year	42	373		1298		495		1176
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

**General insurance business (accident year accounting) : Analysis of claims, expenses and technical provi**Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Third Party Liability**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2003	£000	7
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	38442		2477		42083		6118
	Reinsurers' share	12	371		382		57		68
	Net (11-12)	13	38071		2095		42026		6050
	Claims management costs	14	1708				1881		173
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			705		2190		2895
	Reinsurers' share	16			30		106		136
	Net (15-16)	17			675		2084		2759
	Claims management costs	18			41		93		134
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	619		1080		504		1195
	Other acquisition expenses	22	168		95		269		(6)
	Administrative expenses	23			1421				1421
	Reinsurance commissions and profit participations	24	163		(1)		144		18
	Total (21+22+23-24)	29	624		2597		629		2592
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	725				736		11
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39	725				736		11
Split of line 29	Prior financial years	41			973				973
	This financial year	42	624		1624		629		1619
Split of line 39	Incidents occurring prior to this financial year	51	725				736		11
	Incidents occurring in this financial year	52							

**General insurance business (accident year accounting) : Analysis of claims, expenses and technical provi**Name of company **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Miscellaneous & Pecuniary Loss**

		Company registration number	GL/UK/CM	Period ended			Units	Accounting class	
		R22	15454	GL	31	12	2003	£000	8
				Amount brought forward from previous financial year	Amount payable/receivable in this financial year		Amount carried forward to next financial year	Amount attributable to this financial year	
				1	2		3	4	
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	14747		623		3011		(11113)
	Reinsurers' share	12	11409		90		9		(11310)
	Net (11-12)	13	3338		533		3002		197
	Claims management costs	14	146				138		(8)
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15			90		65		155
	Reinsurers' share	16			43		34		77
	Net (15-16)	17			47		31		78
	Claims management costs	18			1		1		2
Provision for unexpired risks		19							
Net operating expenses	Commissions	21	26		467		150		343
	Other acquisition expenses	22	7		(38)		80		(111)
	Administrative expenses	23			167				167
	Reinsurance commissions and profit participations	24	23		269		109		183
	Total (21+22+23-24)	29	10		327		121		216
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31							
	Reinsurers' share	32							
	Claims management costs	33							
	Total (31-32+33)	39							
Split of line 29	Prior financial years	41			160				160
	This financial year	42	10		167		121		56
Split of line 39	Incidents occurring prior to this financial year	51							
	Incidents occurring in this financial year	52							

**General insurance business (accident year accounting) : Analysis of net claims and premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Accident & Health**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

Accident year ended			Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %
Month	Year		1	2	3	4	Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)	9	10	11	12	13
12	2003	<b>11</b>				1966	257	7			2230		3671		60.7
12	2002	<b>12</b>	1860	598		413	83	26	295	304	(77)		12281	(12.7)	19.4
12	2001	<b>13</b>	1612	439	266	24	44	12	60	20			8301	(21.2)	23.6
12	2000	<b>14</b>	880	423	204	12			3	1	8		3092	(48.9)	35.4
12	1999	<b>15</b>	731	429	278	80			79	21	(20)		2580	(16.6)	42.2
12	1998	<b>16</b>	538	269	154	1	27	7	28	7			2143	(29.7)	33.9
12	1997	<b>17</b>	252	200	183								1524	(8.5)	28.5
12	1996	<b>18</b>	81	125	181								1200	44.8	21.8
12	1995	<b>19</b>	125	322	240								1325	(25.5)	27.5
12	1994	<b>20</b>	383	503	532								2123	5.8	43.1
Prior accident years		<b>21</b>													
Reconciliation		<b>22</b>													
Total (11 to 22)		<b>29</b>				2496	411	52	465	353	2141				

**General insurance business (accident year accounting) : Analysis of net claims and premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Motor**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

										<b>R23</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>2</b>
Accident year ended	Month	Year	Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %
							Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)					
			<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>
	12	2003	<b>11</b>			62	174	72			308		448		68.8
	12	2002	<b>12</b>	83	186	17	66	24	79	106	(78)		2913	(42.5)	6.5
	12	2001	<b>13</b>	27016	357	53	(4)	165	51	175	94	(57)	3328	(25.8)	819.7
	12	2000	<b>14</b>	18608	21092	9848	4	5	1	32	19	(41)	47474	(53.3)	60.0
	12	1999	<b>15</b>	16503	19333	10305		1		19	5	(23)	38435	(46.7)	69.8
	12	1998	<b>16</b>	15364	19376	12173		2	1	29	8	(34)	35819	(37.2)	76.9
	12	1997	<b>17</b>	15335	18160	14594				20	5	(25)	40278	(19.6)	74.3
	12	1996	<b>18</b>	16695	20430	19207							48155	(6.0)	74.6
	12	1995	<b>19</b>	18784	23664	18836							59664	(20.4)	63.1
	12	1994	<b>20</b>	20776	26641	21076							71530	(20.9)	58.5
Prior accident years			<b>21</b>			81	338	8	386	51	(10)				
Reconciliation			<b>22</b>				320		386	9	(75)				
Total (11 to 22)			<b>29</b>			160	1071	157	1126	297	(35)				

**General insurance business (accident year accounting) : Analysis of net claims and premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Transport**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

Accident year ended			Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %
Month	Year		1	2	3	4	Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)	9	10	11	12	13
12	2003	<b>11</b>				4	5	4			13		57		22.8
12	2002	<b>12</b>	4	17		6	6	3	9	8	(2)		67	(11.8)	28.4
12	2001	<b>13</b>	33	28	4			1	1	2	(2)		299	(82.1)	12.7
12	2000	<b>14</b>	19	134	100	(1)	1		1	3	(4)		104	(25.4)	114.4
12	1999	<b>15</b>	17	9	3		5	1	5	1			112		23.2
12	1998	<b>16</b>	13	73	13		1		1				134	(80.8)	20.1
12	1997	<b>17</b>	9	14	6								183	(57.1)	8.2
12	1996	<b>18</b>											245		
12	1995	<b>19</b>											279		
12	1994	<b>20</b>	10	19	1								439	(94.7)	2.5
Prior accident years		<b>21</b>													
Reconciliation		<b>22</b>					3		82	25	(104)				
Total (11 to 22)		<b>29</b>				9	21	9	99	39	(99)				

**General insurance business (accident year accounting) : Analysis of net claims and premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Property**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

										<b>R23</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>6</b>
Accident year ended	Month	Year	Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %
							Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)					
			<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>
	12	2003				267	301	96			664		1164		57.0
	12	2002	202	350		150	163	47	269	81	10		16949	2.9	3.3
	12	2001	89458	261	151	3	68	23	38	18	38		171510	(6.1)	52.3
	12	2000	89009	90686	69828		10	2	13	7	(8)		260634	(23.0)	60.9
	12	1999	98043	55939	46307		2	1	12	3	(12)		260975	(17.2)	55.3
	12	1998	94148	54997	53557								255362	(2.6)	57.8
	12	1997	97654	51284	47165								248013	(8.0)	58.4
	12	1996	85725	67223	45883								245215	(31.7)	53.7
	12	1995	80098	31605	62417								251406	97.5	56.7
	12	1994	90104	38139	30192								253033	(20.8)	47.5
Prior accident years						85	84		222	(121)	68				
Reconciliation						113	1117		1264		(34)				
Total (11 to 22)						618	1745	169	1818	(12)	726				

**General insurance business (accident year accounting) : Analysis of net claims and premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Third Party Liability**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

											<b>R23</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>7</b>
Accident year ended	Month	Year	Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %	
							Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)						
			<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	
	12	2003				145	465	577			1187		1588		74.7	
	12	2002	208	889		300	417	126	419	470	(46)		1593	(5.2)	66.0	
	12	2001	84	749	259	112	243	65	324	98	(2)		920	(9.3)	82.9	
	12	2000	91	493	353	118	137	37	203	54	35		1032	30.8	71.3	
	12	1999	64	519	318		10	3	18	5	(10)		771	(36.2)	51.2	
	12	1998	61	389	221				33	9	(42)		1020	(43.2)	27.6	
	12	1997	45	421	198				2		(2)		906	(53.0)	26.8	
	12	1996											1377			
	12	1995											1788			
	12	1994														
Prior accident years			<b>21</b>			1485	8025	11652	7043	7868	6251					
Reconciliation			<b>22</b>			610	9377	12976	8161	13364	1438	736				
Total (11 to 22)			<b>29</b>			2770	18674	25436	16203	21868	8809	736				

**General insurance business (accident year accounting) : Analysis of net claims and premiums**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Miscellaneous & Pecuniary Loss**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

										<b>R23</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>8</b>
Accident year ended	Month	Year	Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration/ (surplus) of original reserve %	Claims ratio %
							Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)					
			<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>
	12	2003	<b>11</b>			179	23	4			206		265		77.7
	12	2002	<b>12</b>	74	16		2	1	14	135	(146)		7050	(81.3)	1.1
	12	2001	<b>13</b>	857	143			1		2	(1)		11075	(99.3)	7.7
	12	2000	<b>14</b>	370	929	508				1	(1)		5869	(45.3)	15.0
	12	1999	<b>15</b>	210	620	474							4145	(23.5)	16.5
	12	1998	<b>16</b>	309	492	320							2991	(35.0)	21.0
	12	1997	<b>17</b>	229	316	95							1894	(69.9)	17.1
	12	1996	<b>18</b>	590	243	50							2056	(79.4)	31.1
	12	1995	<b>19</b>	7067	351	19							5393	(94.6)	131.4
	12	1994	<b>20</b>	4661	443	19							2531	(95.7)	184.9
Prior accident years			<b>21</b>			224	51	2483	29	2721	8				
Reconciliation			<b>22</b>			177	468		437	(1)	209				
Total (11 to 22)			<b>29</b>			580	544	2489	480	2858	275				

**General insurance business (underwriting year accounting) : Analysis of premiums, claims and expenses**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Aviation**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

Underwriting year ended		Prior underwriting years	MM YY	MM YY	MM YY	MM YY	MM YY	R24	15454	GL	31 12 2003	£000	3
								MM YY	MM YY	MM YY	MM YY	MM YY	MM YY
		29 29	12 94	12 95	12 96	12 97	12 98	12 99	12 00	12 01	12 02	12 03	99 99
Premiums written	Gross amount	11	10										10
	Reinsurers' share	12	20										20
	Net (11-12)	19	(10)										(10)
Claims paid	Gross amount	21	421										421
	Reinsurers' share	22	240										240
	Net (21-22)	29	181										181
Claims management costs		39											
Net operating expenses	Commissions	41											
	Other acquisition expenses	42											
	Administrative expenses	43	250										250
	Reinsurers' commissions and profit participations	44											
	Payable net (41+42+43-44)	49	250										250
Technical provisions	Brought forward	Undiscounted	51	5001									5001
		Adjustment for discounting	52										
	Carried forward	Undiscounted	53	5119									5119
		Adjustment for discounting	54										
	Increase (decrease) in the financial year (53-54-51+52)	59	118										118
Balance on each underwriting year (19-29-39-49-59)		69	(559)										(559)

**General insurance business (underwriting year accounting) : Analysis of premiums, claims and expenses**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Marine**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

Underwriting year ended		Prior underwriting years	MM YY	MM YY	MM YY	MM YY	MM YY	R24	15454	GL	31 12 2003	£000	4
								MM YY	MM YY	MM YY	MM YY	MM YY	MM YY
		29 29	12 94	12 95	12 96	12 97	12 98	12 99	12 00	12 01	12 02	12 03	99 99
Premiums written	Gross amount	11	24										24
	Reinsurers' share	12	24										24
	Net (11-12)	19											
Claims paid	Gross amount	21	700										700
	Reinsurers' share	22	141										141
	Net (21-22)	29	559										559
Claims management costs		39											
Net operating expenses	Commissions	41	6										6
	Other acquisition expenses	42											
	Administrative expenses	43	783										783
	Reinsurers' commissions and profit participations	44											
	Payable net (41+42+43-44)	49	789										789
Technical provisions	Brought forward	Undiscounted	51	44019									44019
		Adjustment for discounting	52	7293									7293
	Carried forward	Undiscounted	53	41331									41331
		Adjustment for discounting	54	9216									9216
	Increase (decrease) in the financial year (53-54-51+52)		59	(4611)									
Balance on each underwriting year (19-29-39-49-59)		69	3263										3263







**General insurance business (underwriting year accounting) : Analysis of technical provisions**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Aviation**

Company registration number	GL/UK/CM	Period ended day month year	Units	Accounting class
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Underwriting year ended		Prior underwriting years	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	Total all previous columns
Reported claims outstanding	Gross amount	11	4847										4847
	Reinsurers' share	12	3257										3257
Claims incurred but not reported	Gross amount	13	3092										3092
	Reinsurers' share	14											
Claims management costs		15	437										437
Adjustment for discounting	Gross amount	16											
	Reinsurers' share	17											
	Claims management costs	18											
Allocation to/(from) another accounting class of anticipated surplus		19											
Balance of the fund		20											
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21	5119										5119
Provision for unearned premiums		22											
Provision for unexpired risks		23											
Deferred acquisition costs		24											
Other technical provisions (particulars to be specified by way of supplementary note)		25											
Total (21+22+23-24+25)		29	5119										5119

**General insurance business (underwriting year accounting) : Analysis of technical provisions**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Marine**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

<b>R25</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>4</b>
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Underwriting year ended		Prior underwriting years	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all previous columns						
			12	94	12	95	12	96	12	97	12	98	12	99		12	00	12	01	12	02
Reported claims outstanding	Gross amount	<b>11</b>	28948												28948						
	Reinsurers' share	<b>12</b>	8641												8641						
Claims incurred but not reported	Gross amount	<b>13</b>	22457												22457						
	Reinsurers' share	<b>14</b>	3999												3999						
Claims management costs		<b>15</b>	2566												2566						
Adjustment for discounting	Gross amount	<b>16</b>	9216												9216						
	Reinsurers' share	<b>17</b>																			
	Claims management costs	<b>18</b>																			
Allocation to/(from) another accounting class of anticipated surplus		<b>19</b>																			
Balance of the fund		<b>20</b>																			
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		<b>21</b>	32115												32115						
Provision for unearned premiums		<b>22</b>																			
Provision for unexpired risks		<b>23</b>																			
Deferred acquisition costs		<b>24</b>																			
Other technical provisions (particulars to be specified by way of supplementary note)		<b>25</b>																			
Total (21+22+23-24+25)		<b>29</b>	32115												32115						

**General insurance business (underwriting year accounting) : Analysis of technical provisions**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Transport**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

<b>R25</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>5</b>
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Underwriting year ended		Prior underwriting years	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	Total all previous columns
			29 29	12 94	12 95	12 96	12 97	12 98	12 99	12 00	12 01	12 02	
Reported claims outstanding	Gross amount	<b>11</b>	736										736
	Reinsurers' share	<b>12</b>	200										200
Claims incurred but not reported	Gross amount	<b>13</b>	522										522
	Reinsurers' share	<b>14</b>											
Claims management costs		<b>15</b>	60										60
Adjustment for discounting	Gross amount	<b>16</b>											
	Reinsurers' share	<b>17</b>											
	Claims management costs	<b>18</b>											
Allocation to/(from) another accounting class of anticipated surplus		<b>19</b>											
Balance of the fund		<b>20</b>											
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		<b>21</b>	1118										1118
Provision for unearned premiums		<b>22</b>											
Provision for unexpired risks		<b>23</b>											
Deferred acquisition costs		<b>24</b>											
Other technical provisions (particulars to be specified by way of supplementary note)		<b>25</b>											
Total (21+22+23-24+25)		<b>29</b>	1118										1118

**General insurance business (underwriting year accounting) : Analysis of technical provisions**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Non-Proportional Treaty**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

<b>R25</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>9</b>
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Underwriting year ended		Prior underwriting years	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	MM YY	Total all previous columns
			29 29	12 94	12 95	12 96	12 97	12 98	12 99	12 00	12 01	12 02	
Reported claims outstanding	Gross amount	<b>11</b>	2173										2173
	Reinsurers' share	<b>12</b>											
Claims incurred but not reported	Gross amount	<b>13</b>	3239										3239
	Reinsurers' share	<b>14</b>											
Claims management costs		<b>15</b>	271										271
Adjustment for discounting	Gross amount	<b>16</b>	1465										1465
	Reinsurers' share	<b>17</b>											
	Claims management costs	<b>18</b>											
Allocation to/(from) another accounting class of anticipated surplus		<b>19</b>											
Balance of the fund		<b>20</b>											
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		<b>21</b>	4218										4218
Provision for unearned premiums		<b>22</b>											
Provision for unexpired risks		<b>23</b>											
Deferred acquisition costs		<b>24</b>											
Other technical provisions (particulars to be specified by way of supplementary note)		<b>25</b>											
Total (21+22+23-24+25)		<b>29</b>	4218										4218

**General insurance business (underwriting year accounting) : Analysis of technical provisions**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Accounting class **Proportional Treaty**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

Accounting  
class

<b>R25</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>10</b>
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Underwriting year ended		Prior underwriting years	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all previous columns						
			12	94	12	95	12	96	12	97	12	98	12	99		12	00	12	01	12	02
Reported claims outstanding	Gross amount	<b>11</b>	7760												7760						
	Reinsurers' share	<b>12</b>	500												500						
Claims incurred but not reported	Gross amount	<b>13</b>	4029												4029						
	Reinsurers' share	<b>14</b>																			
Claims management costs		<b>15</b>	550												550						
Adjustment for discounting	Gross amount	<b>16</b>	34												34						
	Reinsurers' share	<b>17</b>																			
	Claims management costs	<b>18</b>																			
Allocation to/(from) another accounting class of anticipated surplus		<b>19</b>																			
Balance of the fund		<b>20</b>																			
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		<b>21</b>	11805												11805						
Provision for unearned premiums		<b>22</b>																			
Provision for unexpired risks		<b>23</b>																			
Deferred acquisition costs		<b>24</b>																			
Other technical provisions (particulars to be specified by way of supplementary note)		<b>25</b>																			
Total (21+22+23-24+25)		<b>29</b>	11805												11805						

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

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

Global business

Financial year ended **31 December 2003**

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

<b>R30</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>
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Major currencies	Country code		Total admissible assets as shown on Form 13 <b>1</b>	Admissible assets hypothecated to cover the provision for outstanding claims being discounted <b>2</b>	Expected income from assets included in column 2 <b>3</b>	Yield % <b>4</b>	Technical provisions <b>5</b>	Provision for outstanding claims being discounted		Unwind in the discount in the next financial year <b>8</b>	Rates of interest at which the provision is being discounted		
								Before deduction for discounting <b>6</b>	Deduction for discounting <b>7</b>		Highest <b>9</b>	Lowest <b>10</b>	Average rate <b>11</b>
US Dollars	FB	<b>11</b>	66779	66779	2964	4.0	52076	41044	11450	1487	4.0	3.5	3.8
		<b>12</b>											
		<b>13</b>											
		<b>14</b>											
		<b>15</b>											
		<b>16</b>											
		<b>17</b>											
		<b>18</b>											
		<b>19</b>											
		<b>20</b>											
Other currencies		<b>21</b>											
<b>Total</b>		<b>29</b>	66779	66779			52076	41044	11450	1487			

**General insurance business : Expected income and yield from admissible assets covering discounted provisions**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

		R30	15454	GL	31 12 2003	£000
Type of asset			Value of admissible assets as shown on Form 13 <b>1</b>	Admissible assets hypothecated to cover the provision for outstanding claims being discounted <b>2</b>	Expected income from assets included in column 2 <b>3</b>	Yield % <b>4</b>
Land and buildings		31				
Fixed interest securities	Approved securities	32	66779	66779	2964	4.0
	Other	33				
Variable interest and variable yield securities (excluding items shown at line 36)	Approved securities	34				
	Other	35				
Equity shares and holdings in collective investment schemes		36				
Loans secured by mortgages		37				
All other assets	Producing income	38				
	Not producing income	39				
Total		49	66779	66779	2964	4.0

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

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

Accounting class **Accident & Health**

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Personal Accident**

Company registration number **R31** GL/UK/CM **GL** Period ended day month year **31 12 2003** Monetary units **000** Country **AA** Accounting class **1**

Accident year ended		Number of claims	Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	
Month	Year		Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported				Reported
		1	2	3	4	5	6	7	8	9	10	11
12	2003	11									8	
12	2002	12	28	12	32	49	16	104		(39)	12136	0.8
12	2001	13	69	3	445	36	1	59		(22)	8094	6.0
12	2000	14	61		152			1		(1)	368	41.3
12	1999	15	95		254						426	59.6
12	1998	16	72		136						488	27.9
12	1997	17	83		144						565	25.5
12	1996	18	122		262						652	40.2
12	1995	19	165		366						875	41.8
12	1994	20	639		920						1728	53.2
Prior accident years		21			16			3		13		
Total (11 to 22)		29		15	101		17	167		(49)		
Line 29 expressed in sterling		30			101		17	167		(49)		

**General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance**Name of insurer **The Prudential Assurance Company Limited**Accounting class **Transport**

Global business

Currency **Sterling**Financial year ended **31 December 2003**Risk Group **Goods In Transit**Company  
registration  
number

GL/UK/CM

Period ended  
day month yearMonetary  
units

Country

Accounting  
class

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
		1	2	3	4	5	6	7	8	9	10	11
12	2003	11										
12	2002	12										
12	2001	13			25						265	9.4
12	2000	14										
12	1999	15										
12	1998	16										
12	1997	17										
12	1996	18										
12	1995	19	1									
12	1994	20	245		55						159	34.6
Prior accident years		21										
Total (11 to 22)		29										
Line 29 expressed in sterling		30										

**General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance**Name of insurer **The Prudential Assurance Company Limited**Accounting class **Property**

Global business

Currency **Sterling**Financial year ended **31 December 2003**Risk Group **Fire, Trade Risks**Company  
registration  
number

GL/UK/CM

Period ended  
day month yearMonetary  
units

Country

Accounting  
class

<b>R31</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>000</b>	<b>AA</b>	<b>6</b>
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Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2003	<b>11</b>											
12	2002	<b>12</b>											
12	2001	<b>13</b>											
12	2000	<b>14</b>											
12	1999	<b>15</b>											
12	1998	<b>16</b>											
12	1997	<b>17</b>											
12	1996	<b>18</b>											
12	1995	<b>19</b>											
12	1994	<b>20</b>											
Prior accident years		<b>21</b>		9		18	61		52	(121)	148		
Total (11 to 22)		<b>29</b>		9		18	61		52	(121)	148		
Line 29 expressed in sterling		<b>30</b>				18	61		52	(121)	148		

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

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

Accounting class **Property**

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Burglary, Trade Risks**

Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Monetary  
units

Country

Accounting  
class

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
		1	2	3	4	5	6	7	8	9	10	11
12	2003	11										
12	2002	12										
12	2001	13										
12	2000	14										
12	1999	15										
12	1998	16										
12	1997	17										
12	1996	18										
12	1995	19										
12	1994	20										
Prior accident years		21		3		16		84		(68)		
Total (11 to 22)		29		3		16		84		(68)		
Line 29 expressed in sterling		30				16		84		(68)		

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

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

Accounting class **Property**

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Domestic**

Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Monetary  
units

Country

Accounting  
class

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported	Reported	Incurring but not reported				
		1	2	3	4	5	6	7	8	9	10	11	
12	2003	<b>11</b>	51338	6038		47309	21629			68938	118909	58.0	
12	2002	<b>12</b>	170122	2529	103733	50167	11618		49783	12002	263415	62.8	
12	2001	<b>13</b>	161807	589	134979	6365	7076		12180	7526	(6265)	266534	55.7
12	2000	<b>14</b>	192805	281	168926	3173	2990		7007	271	(1115)	267007	65.6
12	1999	<b>15</b>	195307	111	140713	924	1823		3560	4	(817)	267500	53.6
12	1998	<b>16</b>	224601	81	153129	678	1189		2101		(234)	265136	58.5
12	1997	<b>17</b>	212204	70	142388	368	815		1199		(16)	258663	55.5
12	1996	<b>18</b>	202568	40	133923	375	569		1057		(113)	256737	52.5
12	1995	<b>19</b>	210022	45	148309	234	651		797		88	259316	57.5
12	1994	<b>20</b>	196611	12	112619	193	161		384		(30)	260889	43.3
Prior accident years		<b>21</b>		20		261	476		800		(63)		
Total (11 to 22)		<b>29</b>		9816		110047	48997		78868	7801	72375		
Line 29 expressed in sterling		<b>30</b>				110047	48997		78868	7801	72375		

**General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance**Name of insurer **The Prudential Assurance Company Limited**Accounting class **Third Party Liability**

Global business

Currency **Sterling**Financial year ended **31 December 2003**Risk Group **General Liability**Company  
registration  
number

GL/UK/CM

Period ended  
day month yearMonetary  
units

Country

Accounting  
class

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
		1	2	3	4	5	6	7	8	9	10	11
12	2003	11										
12	2002	12										
12	2001	13										
12	2000	14										
12	1999	15										
12	1998	16										
12	1997	17										
12	1996	18										
12	1995	19										
12	1994	20										
Prior accident years		21		118	988	3978	14	4498	56	426		
Total (11 to 22)		29		118	988	3978	14	4498	56	426		
Line 29 expressed in sterling		30			988	3978	14	4498	56	426		

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

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

Accounting class : **Third-party liability**

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **General Liability**

Company registration number

GL/UK/CM

Period ended  
day month year

Monetary units

Country

Accounting class

						<b>R31</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>			<b>000</b>	<b>AA</b>	<b>7</b>
Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %		
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported					
		1	2	3	4	5	6	7	8	9	10	11		
12	1993													
12	1992													
12	1991													
12	1990	652	118	2465	988	3978	14	4498	56	426				
12	1989													
12	1988													
12	1987													
12	1986													
12	1985													
12	1984													
12	1983													
12	1982													
12	1981													

**General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance**Name of insurer **The Prudential Assurance Company Limited**Accounting class **Third Party Liability**

Global business

Currency **Sterling**Financial year ended **31 December 2003**Risk Group **Employers Liability**Company  
registration  
number

GL/UK/CM

Period ended  
day month yearMonetary  
units

Country

Accounting  
class

<b>R31</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>000</b>	<b>AA</b>	<b>7</b>
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Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year		Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported	Reported	Incurring but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2003	<b>11</b>											
12	2002	<b>12</b>											
12	2001	<b>13</b>											
12	2000	<b>14</b>											
12	1999	<b>15</b>											
12	1998	<b>16</b>											
12	1997	<b>17</b>											
12	1996	<b>18</b>											
12	1995	<b>19</b>											
12	1994	<b>20</b>											
Prior accident years		<b>21</b>		360		879	4047	11695	2545	7779	6297		
Total (11 to 22)		<b>29</b>		360		879	4047	11695	2545	7779	6297		
Line 29 expressed in sterling		<b>30</b>				879	4047	11695	2545	7779	6297		

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

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

Accounting class : **Third-party liability**

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Employers Liability**

Company registration number **R31**    GL/UK/CM **GL**    Period ended day month year **31 12 2003**    Monetary units **000**    Country **AA**    Accounting class **7**

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
		1	2	3	4	5	6	7	8	9	10	11
12	1993											
12	1992											
12	1991											
12	1990		360	616	879	4047	11695	2545	7779	6297		
12	1989											
12	1988											
12	1987											
12	1986											
12	1985											
12	1984											
12	1983											
12	1982											
12	1981											

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

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

Accounting class **Miscellaneous & Pecuniary Loss**

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Consequential Loss Following Fire**

Company registration number **R31**    GL/UK/CM **15454**    Period ended day month year **31 12 2003**    Monetary units **000**    Country **AA**    Accounting class **8**

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
		1	2	3	4	5	6	7	8	9	10	11
12	2003	11										
12	2002	12										
12	2001	13										
12	2000	14										
12	1999	15										
12	1998	16										
12	1997	17										
12	1996	18										
12	1995	19										
12	1994	20										
Prior accident years		21			1		2	2				
Total (11 to 22)		29			1		2	2				
Line 29 expressed in sterling		30					2	2				

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

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

Accounting class **Miscellaneous & Pecuniary Loss**

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Miscellaneous**

Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Monetary  
units

Country

Accounting  
class

		<b>R31</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>000</b>	<b>AA</b>	<b>8</b>		
Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported	Reported	Incurring but not reported			
		1	2	3	4	5	6	7	8	9	10	11
12	2003	<b>11</b>									2600	
12	2002	<b>12</b>	258	8	744	203	7	8359		(8149)	17548	5.4
12	2001	<b>13</b>	5308	2	1631	18	2	931	95	(1006)	17935	9.2
12	2000	<b>14</b>	10306		2122	1		693		(692)	8035	26.4
12	1999	<b>15</b>	8518		1832			501		(501)	6131	29.9
12	1998	<b>16</b>	12736		1874	1		357		(356)	4510	41.6
12	1997	<b>17</b>	9562		1209			226		(226)	3197	37.8
12	1996	<b>18</b>	10809		1472			148		(148)	3187	46.2
12	1995	<b>19</b>	11091		7487			91		(91)	5882	127.3
12	1994	<b>20</b>	6186		546			60		(60)	3457	15.8
Prior accident years		<b>21</b>		11		223	49	2483	70	2721	(36)	
Total (11 to 22)		<b>29</b>		21		446	58	2483	11436	2816	(11265)	
Line 29 expressed in sterling		<b>30</b>				446	58	2483	11436	2816	(11265)	

**General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance**Name of insurer **The Prudential Assurance Company Limited**Accounting class **Accident & Health**

Global business

Currency **Hong Kong Dollars**Financial year ended **31 December 2003**Risk Group **Personal Accident**Company  
registration  
number

GL/UK/CM

Period ended  
day month yearMonetary  
units

Country

Accounting  
class

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported	Reported	Incurring but not reported				
		1	2	3	4	5	6	7	8	9	10	11	
12	2003	11	1803	747		36164	4209	2591		42964	115847	37.1	
12	2002	12	12147	265	35094	6664	1823	532	5016	6716	(2713)	97641	45.2
12	2001	13	8350	48	34376	308	930	253	1231	383	(123)	71389	50.2
12	2000	14	9849	7	22630	695	6	2	82	24	597	56613	41.2
12	1999	15	2075	5	15348	1167	3	1	1167	313	(309)	44597	37.0
12	1998	16	1391	2	11543	9	264	92	355	95	(85)	34501	34.5
12	1997	17	1014	1	5499							13279	41.4
12	1996	18											
12	1995	19											
12	1994	20											
Prior accident years		21											
Total (11 to 22)		29		1075		45007	7235	3471	7851	7531	40331		
Line 29 expressed in sterling		30				3535	568	273	617	592	3168		

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

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

Accounting class **Transport**

Global business

Currency **Hong Kong Dollars**

Financial year ended **31 December 2003**

Risk Group **Goods In Transit**

Company registration number **R31**    GL/UK/CM **15454**    Period ended day month year **GL 31 12 2003**    Monetary units **000**    Country **QE**    Accounting class **5**

Accident year ended		Number of claims	Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %		
Month	Year		Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported				Reported	Incurring but not reported
		1	2	3	4	5	6	7	8	9	10	11	
12	2003	11	8	9		86	135	109		330	3287	10.0	
12	2002	12	30	7	126	163	112	50	197	159	(31)	4065	11.1
12	2001	13	38	6	752	(3)	2	13	32	45	(65)	4158	18.4
12	2000	14	36	2	6010	(326)	18	5	35	58	(396)	3409	167.4
12	1999	15	35	8	(357)		113	30	113	31	(1)	3474	(6.2)
12	1998	16	77	3	3009		13	4	13	3	1	4066	74.4
12	1997	17	92	1	757							2265	33.4
12	1996	18											
12	1995	19											
12	1994	20											
Prior accident years		21											
Total (11 to 22)		29		36		(80)	393	211	390	296	(162)		
Line 29 expressed in sterling		30				(6)	31	17	31	23	(13)		

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

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

Accounting class **Property**

Global business

Currency **Hong Kong Dollars**

Financial year ended **31 December 2003**

Risk Group **Property**

Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Monetary  
units

Country

Accounting  
class

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported	Reported	Incurring but not reported				
		1	2	3	4	5	6	7	8	9	10	11	
12	2003	11	802	529		6697	4480	1481		12658	42351	29.9	
12	2002	12	672	213	6241	3905	2961	819	6496	1845	(656)	45299	30.7
12	2001	13	727	59	9017	85	1233	397	621	352	742	41321	26.0
12	2000	14	527	10	5445	2	181	39	231	157	(166)	32743	17.3
12	1999	15	532	8	8124	9	420	90	630	135	(246)	27105	31.9
12	1998	16	467	3	5706		139	29	139	30	(1)	26568	22.1
12	1997	17	323	2	3357	42			(8)	(1)	51	14106	24.1
12	1996	18											
12	1995	19											
12	1994	20											
Prior accident years		21											
Total (11 to 22)		29		824		10740	9414	2855	8109	2518	12382		
Line 29 expressed in sterling		30				844	739	224	637	198	973		

**General insurance business (accident year accounting) : Analysis of gross claims and premiums by risk group for direct insurance and facultative reinsurance**Name of insurer **The Prudential Assurance Company Limited**Accounting class **Third Party Liability**

Global business

Currency **Hong Kong Dollars**Financial year ended **31 December 2003**Risk Group **General Liability**Company  
registration  
number

GL/UK/CM

Period ended  
day month yearMonetary  
units

Country

Accounting  
class

		<b>R31</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>000</b>	<b>QE</b>	<b>7</b>			
Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported	Reported	Incurring but not reported				
		1	2	3	4	5	6	7	8	9	10	11	
12	2003	11	334	360	1853	5993	7588			15434	43598	35.4	
12	2002	12	711	158	2711	4025	5873	1756	5791	6403	(540)	34404	41.8
12	2001	13	10	52	4740	1604	3329	889	4581	1378	(137)	22331	47.3
12	2000	14	532	13	6100	1498	1771	473	2653	710	379	15455	63.7
12	1999	15	1195	3	5074		123	33	227	61	(132)	13488	38.8
12	1998	16	835		3555				414	111	(525)	14685	24.2
12	1997	17	412	5	3171				20	5	(25)	9201	34.5
12	1996	18											
12	1995	19											
12	1994	20											
Prior accident years		21											
Total (11 to 22)		29		591	8980	17089	10739	13686	8668	14454			
Line 29 expressed in sterling		30			705	1342	843	1075	681	1135			

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

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

Accounting class **Miscellaneous & Pecuniary Loss**

Global business

Currency **Hong Kong Dollars**

Financial year ended **31 December 2003**

Risk Group **Consequential Loss Following Fire**

Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Monetary  
units

Country

Accounting  
class

R31		15454		GL		31 12 2003			000		QE		8	
Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %		
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurring but not reported	Reported	Incurring but not reported					
		1	2	3	4	5	6	7	8	9	10	11		
12	2003	11	148	62	1146	497	174			1817	7524	24.1		
12	2002	12	335	10	1880	22	69	354	131	(394)	18879	10.4		
12	2001	13	6	1	1029	3	46		122	(73)	18650	5.8		
12	2000	14	151		518		15		87	(72)	8992	5.9		
12	1999	15	1		90				21	(21)	2022	4.5		
12	1998	16	5		2			9	5	(14)	740	0.3		
12	1997	17	9		129						515	25.0		
12	1996	18												
12	1995	19												
12	1994	20												
Prior accident years		21												
Total (11 to 22)		29		73	1146	522	304	363	366	1243				
Line 29 expressed in sterling		30			90	41	24	29	29	98				

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

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

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Private Comprehensive**

Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Monetary  
units

Country

<b>R32</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>000</b>	<b>AA</b>
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Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2003	<b>11</b>	12407	1917		11673	7408				19081	28736	66.4	101	14.2
12	2002	<b>12</b>	34880	1938	26916	10586	15693		19570	602	6107	74652	71.3	90	40.9
12	2001	<b>13</b>	38105	780	37128	5017	13654		17933	1523	(785)	70393	79.3	227	17.1
12	2000	<b>14</b>	28069	238	29716	2381	4974		7150	27	178	45366	81.7	198	14.3
12	1999	<b>15</b>	24582	83	26529	2234	1436		5924		(2254)	34798	86.8	169	14.6
12	1998	<b>16</b>	21099	22	24209	467	248		1329		(614)	30498	81.7	145	14.6
12	1997	<b>17</b>	21330	1	24164	141	4		305		(160)	32437	74.9	144	14.8
12	1996	<b>18</b>	22629	5	25694	34	212		1027		(781)	37519	69.1	151	15.0
12	1995	<b>19</b>	25022	2	24671	12	260		392		(120)	44506	56.0	166	15.1
12	1994	<b>20</b>	27211	2	27066				86		(86)	51573	52.5	176	15.5
Prior accident years		<b>21</b>		12		323	5955		6405	1	(128)				
Total (11 to 21)		<b>29</b>		5000		32868	49844		60121	2153	20438				
Line 29 expressed in sterling		<b>30</b>				32868	49844		60121	2153	20438				

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

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

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Private Non-Comprehensive**

Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Monetary  
units

Country

<b>R32</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>000</b>	<b>AA</b>
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Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2003	<b>11</b>	74	38		102	418				520	602	86.4	3	3.7
12	2002	<b>12</b>	273	28	718	245	1040		372		913	1624	123.3	26	1.2
12	2001	<b>13</b>	423	15	502	116	730		797	76	(27)	2065	65.3	11	4.0
12	2000	<b>14</b>	725	14	1288	119	756		848	5	22	2915	74.2	16	4.6
12	1999	<b>15</b>	1078	12	2022	263	1377		1800		(160)	4007	91.4	22	5.0
12	1998	<b>16</b>	1856	12	4872	217	939		1154		2	5558	108.5	30	6.2
12	1997	<b>17</b>	2583	3	6430	858	518		1362		14	7616	102.5	41	6.3
12	1996	<b>18</b>	3750	5	10806	266	929		1686		(491)	10610	113.1	53	7.1
12	1995	<b>19</b>	4968	8	13373	234	335		904		(335)	15097	92.3	68	7.3
12	1994	<b>20</b>	5904	2	14497	242	137		1627		(1248)	18877	78.8	80	7.4
Prior accident years		<b>21</b>		6		21	1675		1896		(200)				
Total (11 to 21)		<b>29</b>		143		2683	8854		12446	81	(990)				
Line 29 expressed in sterling		<b>30</b>				2683	8854		12446	81	(990)				

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

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

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Commercial Vehicle**

Company registration number **GL/UK/CM** Period ended day month year **31 12 2003** Monetary units **000** Country **AA**

<b>R32</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>000</b>	<b>AA</b>
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Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2003	<b>11</b>													
12	2002	<b>12</b>													
12	2001	<b>13</b>													
12	2000	<b>14</b>													
12	1999	<b>15</b>													
12	1998	<b>16</b>													
12	1997	<b>17</b>													
12	1996	<b>18</b>													
12	1995	<b>19</b>													
12	1994	<b>20</b>													
Prior accident years		<b>21</b>		13		75	122	8	282	50	(127)				
Total (11 to 21)		<b>29</b>		13		75	122	8	282	50	(127)				
Line 29 expressed in sterling		<b>30</b>				75	122	8	282	50	(127)				

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

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

Global business

Currency **Sterling**

Financial year ended **31 December 2003**

Risk Group **Motorcycle**

Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Monetary  
units

Country

<b>R32</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>000</b>	<b>AA</b>
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Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2003	<b>11</b>	6	1		3					3	18	16.7	1	0.7
12	2002	<b>12</b>	26		9	2			3		(1)	44	25.0	2	1.3
12	2001	<b>13</b>	22		9							44	20.5	2	1.1
12	2000	<b>14</b>	28		17							46	37.0	2	1.4
12	1999	<b>15</b>	24		12							44	27.3	3	0.8
12	1998	<b>16</b>	34		23							36	63.9	2	1.7
12	1997	<b>17</b>	36		17							30	56.7	2	1.8
12	1996	<b>18</b>	31		13							24	54.2	2	1.6
12	1995	<b>19</b>	22		7							29	24.1	2	1.1
12	1994	<b>20</b>	6		2							25	8.0	1	0.6
Prior accident years		<b>21</b>													
Total (11 to 21)		<b>29</b>		1		5			3		2				
Line 29 expressed in sterling		<b>30</b>				5			3		2				

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

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

Global business

Currency **Hong Kong Dollars**

Financial year ended **31 December 2003**

Risk Group **Motor**

Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Monetary  
units

Country

<b>R32</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>000</b>	<b>QE</b>
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Accident year ended			Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance on each accident year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	Vehicle years (000's)	Claims frequency %
Month	Year		Closed at some cost during this or previous years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported					
			1	2	3	4	5	6	7	8	9	10	11	12	13
12	2003	<b>11</b>	20	51		738	2220	913			3871	12350	31.3	1	7.1
12	2002	<b>12</b>	48	29	1054	212	839	308	1010	1357	(1008)	13027	18.5	1	7.7
12	2001	<b>13</b>	80	29	2761	(52)	4796	1330	4931	1875	(732)	12189	72.5	1	10.9
12	2000	<b>14</b>	94	4	2563	56	58	16	420	246	(536)	9885	27.2	1	9.8
12	1999	<b>15</b>	90	1	5201		12	3	246	66	(297)	9417	55.4	1	9.1
12	1998	<b>16</b>	92	1	1910		30	8	372	99	(433)	7791	25.0	1	9.3
12	1997	<b>17</b>	113		831				258	69	(327)	3397	24.5	1	11.3
12	1996	<b>18</b>													
12	1995	<b>19</b>													
12	1994	<b>20</b>													
Prior accident years		<b>21</b>													
Total (11 to 21)		<b>29</b>		115		954	7955	2578	7237	3712	538				
Line 29 expressed in sterling		<b>30</b>				75	625	202	568	292	42				

**General insurance business (accident year accounting) : Reconciliation of gross claims and premiums for direct insurance and facultative reinsurance**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

**R33****15454****GL****31 12 2003****£000**

Accounting class	Claims paid in this financial year	Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for this financial year (1+2+3-4-5)	Gross earned premiums
		Reported	Incurred but not reported	Reported	Incurred but not reported		
	1	2	3	4	5	6	7
Accident and health	11						
Motor	12		320		387	8	(75)
Aviation	13						
Marine	14						
Transport	15		2	1	243	65	(305)
Property	16	111	1119		1264		(34)
Third party liability	17	610	9379	12975	8161	13364	1439
Miscellaneous and pecuniary loss	18	177	468		437	(1)	209

**General insurance business (underwriting year accounting) : Reconciliation of gross claims and premiums for direct insurance and facultative reinsurance**Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Company  
registration  
number

GL/UK/CM

Period ended  
day month year

Units

		<b>R35</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	
Accounting class	Gross claims paid in this financial year	Gross claims outstanding carried forward		Gross claims outstanding brought forward		Balance for this financial year (1+2+3-4-5)	Gross written premiums
		Reported	Incurred but not reported	Reported	Incurred but not reported		
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
Accident and health	<b>11</b>						
Motor	<b>12</b>						
Aviation	<b>13</b>	421	4847	3092	5389	3193	(222) 10
Marine	<b>14</b>	700	28948	22457	32169	31541	(11605) 24
Transport	<b>15</b>	90	736	522	871	106	371 2
Property	<b>16</b>						
Third party liability	<b>17</b>						
Miscellaneous and pecuniary loss	<b>18</b>						



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

Global business

Financial year ended **31 December 2003**

		Business group A (property)	Business group B (business interruption)	Company registration number	GL/UK/CM	Period ended	Units	
				R37	15454	GL	31 12 2003	£000
<b>Calculation of the maximum provision</b>		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
Total net premiums written in the previous 4 years	<b>11</b>	577007	1657					
Net premiums written in the current year	<b>12</b>	1956	459					
Maximum provision	<b>13</b>	23158	85			23243		

**Calculation of the transfer to/from the provision**

Equalisation provision brought forward	<b>21</b>						33395	
Transfers in	<b>22</b>	59	14				73	
Total abnormal loss	<b>23</b>							
Provisional transfers out	<b>24</b>	10225					10225	
Excess of provisional transfer out over fund available	<b>25</b>							
Provisional amount carried forward (21+22-24+25)	<b>26</b>						23243	
Excess, if any, of 26 over 13	<b>27</b>							
Equalisation provision carried forward (26-27)	<b>28</b>						23243	
Transfer in/(out) for financial year (28-21)	<b>29</b>						(10152)	

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

Global business

Financial year ended **31 December 2003**

	Company registration number	GL/UK/CM	Period ended			Units	
			day	month	year		
	<b>R38</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>
<b>Other than credit business</b>	Business group A (property) <b>1</b>	Business group B (business interruption) <b>2</b>	Business group C (marine and aviation) <b>3</b>	Business group D (nuclear) <b>4</b>	Business group E (non-proportional treaty) <b>5</b>		
Net premiums earned	<b>11</b>	1804	262				
Claims incurred net of reinsurance	<b>12</b>	633	53				
Trigger claims value	<b>13</b>	1308	190				
Abnormal loss	<b>19</b>						
Trigger claims ratio		72.5%	72.5%	95%	25%		100%

**Credit business**

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

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

Global business

Industrial Business

Financial year ended **31 December 2003**Name and number of fund **Industrial Branch (With-Profits Sub-Fund)**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R40</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>IB</b>	<b>1</b>	<b>0</b>
<b>Items to be shown net of reinsurance ceded</b>									The financial year <b>1</b>	Previous year <b>2</b>
Earned premiums								<b>11</b>	33136	45127
Investment income receivable before deduction of tax								<b>12</b>	94379	94949
Increase (decrease) in the value of non-linked assets brought into account								<b>13</b>	166392	66891
Increase (decrease) in the value of linked assets								<b>14</b>		
Other income								<b>15</b>	837	881
Total income (11 to 15)								<b>19</b>	294744	207848
Claims incurred								<b>21</b>	225712	387909
Expenses payable								<b>22</b>	37752	35954
Interest payable before deduction of tax								<b>23</b>	2487	1601
Taxation								<b>24</b>	13501	7512
Other expenditure								<b>25</b>		
Transfer to (from) non technical account								<b>26</b>	11203	14317
Total expenditure (21 to 26)								<b>29</b>	290655	447293
Increase (decrease) in fund in financial year (19-29)								<b>39</b>	4089	(239445)
Fund brought forward								<b>49</b>	1659109	1898554
Fund carried forward (39+49)								<b>59</b>	1663198	1659109

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Summary**

Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
		day	month	year					
<b>R40</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>99</b>	<b>0</b>
<b>Items to be shown net of reinsurance ceded</b>							The financial year	Previous year	
							<b>1</b>	<b>2</b>	
Earned premiums						<b>11</b>	4559566	4965013	
Investment income receivable before deduction of tax						<b>12</b>	3736577	3431149	
Increase (decrease) in the value of non-linked assets brought into account						<b>13</b>	1809359	(2571320)	
Increase (decrease) in the value of linked assets						<b>14</b>	718377	(67209)	
Other income						<b>15</b>	58980	5437675	
Total income (11 to 15)						<b>19</b>	10882859	11195308	
Claims incurred						<b>21</b>	6746749	6096721	
Expenses payable						<b>22</b>	1096331	1147883	
Interest payable before deduction of tax						<b>23</b>	50924	52870	
Taxation						<b>24</b>	231866	83741	
Other expenditure						<b>25</b>	76371	40321	
Transfer to (from) non technical account						<b>26</b>	155102	288621	
Total expenditure (21 to 26)						<b>29</b>	8357343	7710157	
Increase (decrease) in fund in financial year (19-29)						<b>39</b>	2525516	3485151	
Fund brought forward						<b>49</b>	64841485	61430532	
Fund carried forward (39+49)						<b>59</b>	67367001	64915683	

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Other)**

Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
		day	month	year					
<b>R40</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>1</b>
<b>Items to be shown net of reinsurance ceded</b>							The financial year	Previous year	
							<b>1</b>	<b>2</b>	
Earned premiums							<b>11</b>	1369253	2616064
Investment income receivable before deduction of tax							<b>12</b>	1318639	1335823
Increase (decrease) in the value of non-linked assets brought into account							<b>13</b>	1372510	(1637828)
Increase (decrease) in the value of linked assets							<b>14</b>		
Other income							<b>15</b>	35535	53851
Total income (11 to 15)							<b>19</b>	4095937	2367910
Claims incurred							<b>21</b>	2905789	2757252
Expenses payable							<b>22</b>	384971	445729
Interest payable before deduction of tax							<b>23</b>	20100	25498
Taxation							<b>24</b>	131030	61028
Other expenditure							<b>25</b>	464	17
Transfer to (from) non technical account							<b>26</b>	105638	134340
Total expenditure (21 to 26)							<b>29</b>	3547992	3423864
Increase (decrease) in fund in financial year (19-29)							<b>39</b>	547945	(1055954)
Fund brought forward							<b>49</b>	21903161	23033287
Fund carried forward (39+49)							<b>59</b>	22451106	21977333

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Pensions)**

Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
		day	month	year					
<b>R40</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>2</b>
<b>Items to be shown net of reinsurance ceded</b>							The financial year	Previous year	
							<b>1</b>	<b>2</b>	
Earned premiums						<b>11</b>	1421208	1650418	
Investment income receivable before deduction of tax						<b>12</b>	1503920	1402172	
Increase (decrease) in the value of non-linked assets brought into account						<b>13</b>	330212	(1055549)	
Increase (decrease) in the value of linked assets						<b>14</b>			
Other income						<b>15</b>	10922	9268	
Total income (11 to 15)						<b>19</b>	3266262	2006309	
Claims incurred						<b>21</b>	1919885	2115618	
Expenses payable						<b>22</b>	371357	369288	
Interest payable before deduction of tax						<b>23</b>	15784	18664	
Taxation						<b>24</b>	12600	12809	
Other expenditure						<b>25</b>			
Transfer to (from) non technical account						<b>26</b>	92180	123120	
Total expenditure (21 to 26)						<b>29</b>	2411806	2639499	
Increase (decrease) in fund in financial year (19-29)						<b>39</b>	854456	(633190)	
Fund brought forward						<b>49</b>	25038954	25672144	
Fund carried forward (39+49)						<b>59</b>	25893410	25038954	

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (SAIF)**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R40</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>3</b>
<b>Items to be shown net of reinsurance ceded</b>								The financial year	Previous year	
								<b>1</b>	<b>2</b>	
Earned premiums								<b>11</b>	434073	245305
Investment income receivable before deduction of tax								<b>12</b>	656710	665822
Increase (decrease) in the value of non-linked assets brought into account								<b>13</b>	81606	94078
Increase (decrease) in the value of linked assets								<b>14</b>		
Other income								<b>15</b>	11458	12653
Total income (11 to 15)								<b>19</b>	1183847	1017858
Claims incurred								<b>21</b>	1283928	1095637
Expenses payable								<b>22</b>	71390	97480
Interest payable before deduction of tax								<b>23</b>	8655	8692
Taxation								<b>24</b>	61156	38917
Other expenditure								<b>25</b>	16747	36048
Transfer to (from) non technical account								<b>26</b>		
Total expenditure (21 to 26)								<b>29</b>	1441876	1276774
Increase (decrease) in fund in financial year (19-29)								<b>39</b>	(258029)	(258916)
Fund brought forward								<b>49</b>	11895295	12154211
Fund carried forward (39+49)								<b>59</b>	11637266	11895295

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Defined Charge Participating Sub-Fund )**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R40</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>4</b>
<b>Items to be shown net of reinsurance ceded</b>								The financial year	Previous year	
								<b>1</b>	<b>2</b>	
Earned premiums								<b>11</b>	274412	99684
Investment income receivable before deduction of tax								<b>12</b>	6208	1701
Increase (decrease) in the value of non-linked assets brought into account								<b>13</b>	3426	(10109)
Increase (decrease) in the value of linked assets								<b>14</b>		
Other income								<b>15</b>		17
Total income (11 to 15)								<b>19</b>	284046	91293
Claims incurred								<b>21</b>	5799	1911
Expenses payable								<b>22</b>	369	1202
Interest payable before deduction of tax								<b>23</b>		
Taxation								<b>24</b>	298	99
Other expenditure								<b>25</b>		4256
Transfer to (from) non technical account								<b>26</b>		
Total expenditure (21 to 26)								<b>29</b>	6466	7468
Increase (decrease) in fund in financial year (19-29)								<b>39</b>	277580	83825
Fund brought forward								<b>49</b>	131418	40751
Fund carried forward (39+49)								<b>59</b>	408998	124576

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R40</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
<b>Items to be shown net of reinsurance ceded</b>								The financial year	Previous year	
								<b>1</b>	<b>2</b>	
Earned premiums								<b>11</b>	1060620	353542
Investment income receivable before deduction of tax								<b>12</b>	251100	25631
Increase (decrease) in the value of non-linked assets brought into account								<b>13</b>	21605	38088
Increase (decrease) in the value of linked assets								<b>14</b>	718377	(67209)
Other income								<b>15</b>	1065	5361886
Total income (11 to 15)								<b>19</b>	2052767	5711938
Claims incurred								<b>21</b>	631348	126303
Expenses payable								<b>22</b>	268244	234184
Interest payable before deduction of tax								<b>23</b>	6385	16
Taxation								<b>24</b>	26782	(29112)
Other expenditure								<b>25</b>	59160	
Transfer to (from) non technical account								<b>26</b>	(42716)	31161
Total expenditure (21 to 26)								<b>29</b>	949203	362552
Increase (decrease) in fund in financial year (19-29)								<b>39</b>	1103564	5349386
Fund brought forward								<b>49</b>	5872657	530139
Fund carried forward (39+49)								<b>59</b>	6976221	5879525

**Long term insurance business : Analysis of premiums and expenses**Name of insurer **The Prudential Assurance Company Limited**

Global business

Industrial Business

Financial year ended **31 December 2003**Name and number of fund **Industrial Branch (With-Profits Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R41</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>IB</b>	<b>1</b>	<b>0</b>
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								<b>1</b>	<b>2</b>	<b>3</b>
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		<b>11</b>						
		Regular premium		<b>12</b>	33136			33136		
	Pension business contracts	Single premium		<b>13</b>						
		Regular premium		<b>14</b>						
	Permanent health contracts	Single premium		<b>15</b>						
		Regular premium		<b>16</b>						
	Other contracts	Single premium		<b>17</b>						
		Regular premium		<b>18</b>						
	Total premiums	Single premium		<b>19</b>						
		Regular premium		<b>29</b>	33136			33136	33136	
Total premiums at lines 19 and 29 attributable to	UK contracts		<b>31</b>	33136			33136	33136		
	Overseas contracts		<b>32</b>							
Expenses payable in the financial year	Commission payable in connection with acquisition of business			<b>41</b>						
	Other commission payable			<b>42</b>						
	Management expenses in connection with acquisition of business			<b>43</b>						
	Management expenses in connection with maintenance of business			<b>44</b>	35094			35094		
	Other management expenses			<b>45</b>	2658			2658		
	Total expenses (41 to 45)			<b>49</b>	37752			37752		
	Total expenses at line 49 attributable to	UK contracts		<b>51</b>	37752			37752		
Overseas contracts		<b>52</b>								

**Long term insurance business : Analysis of premiums and expenses**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Summary**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund
			day	month	year				
<b>R41</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>99</b>	<b>0</b>
							Gross <b>1</b>	Payable to or recoverable from reinsurers <b>2</b>	Net of reinsurance (1-2) <b>3</b>
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium				<b>11</b>	1379219	161620	1217599
		Regular premium				<b>12</b>	1182415	53568	1128847
	Pension business contracts	Single premium				<b>13</b>	1837500	837961	999539
		Regular premium				<b>14</b>	1306071	128326	1177745
	Permanent health contracts	Single premium				<b>15</b>			
		Regular premium				<b>16</b>	42141	6305	35836
	Other contracts	Single premium				<b>17</b>			
		Regular premium				<b>18</b>			
	Total premiums	Single premium				<b>19</b>	3216719	999581	2217138
		Regular premium				<b>29</b>	2530627	188199	2342428
Total premiums at lines 19 and 29 attributable to	UK contracts				<b>31</b>	4978862	1175617	3803245	
	Overseas contracts				<b>32</b>	768483	12163	756320	
Expenses payable in the financial year	Commission payable in connection with acquisition of business					<b>41</b>	282485	1727	280758
	Other commission payable					<b>42</b>	44138	4717	39421
	Management expenses in connection with acquisition of business					<b>43</b>	186768	4948	181820
	Management expenses in connection with maintenance of business					<b>44</b>	527840	5863	521977
	Other management expenses					<b>45</b>	72355		72355
	Total expenses (41 to 45)					<b>49</b>	1113586	17255	1096331
	Total expenses at line 49 attributable to	UK contracts				<b>51</b>	994551	14297	980254
Overseas contracts				<b>52</b>	119035	2958	116077		

**Long term insurance business : Analysis of premiums and expenses**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Other)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R41</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>1</b>
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								<b>1</b>	<b>2</b>	<b>3</b>
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		<b>11</b>	689536	4959	684577			
		Regular premium		<b>12</b>	707048	22372	684676			
	Pension business contracts	Single premium		<b>13</b>						
		Regular premium		<b>14</b>						
	Permanent health contracts	Single premium		<b>15</b>						
		Regular premium		<b>16</b>						
	Other contracts	Single premium		<b>17</b>						
		Regular premium		<b>18</b>						
	Total premiums	Single premium		<b>19</b>	689536	4959	684577			
		Regular premium		<b>29</b>	707048	22372	684676			
Total premiums at lines 19 and 29 attributable to	UK contracts		<b>31</b>	997157	22389	974768				
	Overseas contracts		<b>32</b>	399426	4942	394484				
Expenses payable in the financial year	Commission payable in connection with acquisition of business			<b>41</b>	106885	438	106447			
	Other commission payable			<b>42</b>	20425	1150	19275			
	Management expenses in connection with acquisition of business			<b>43</b>	71310	81	71229			
	Management expenses in connection with maintenance of business			<b>44</b>	170842	6	170836			
	Other management expenses			<b>45</b>	17184		17184			
	Total expenses (41 to 45)			<b>49</b>	386646	1675	384971			
	Total expenses at line 49 attributable to	UK contracts		<b>51</b>	305102		305102			
Overseas contracts		<b>52</b>	81544	1675	79869					

**Long term insurance business : Analysis of premiums and expenses**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Pensions)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R41</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>2</b>
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								<b>1</b>	<b>2</b>	<b>3</b>
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium		<b>11</b>						
		Regular premium		<b>12</b>						
	Pension business contracts	Single premium		<b>13</b>	1275269	771259	504010			
		Regular premium		<b>14</b>	970151	52953	917198			
	Permanent health contracts	Single premium		<b>15</b>						
		Regular premium		<b>16</b>						
	Other contracts	Single premium		<b>17</b>						
		Regular premium		<b>18</b>						
	Total premiums	Single premium		<b>19</b>	1275269	771259	504010			
		Regular premium		<b>29</b>	970151	52953	917198			
Total premiums at lines 19 and 29 attributable to	UK contracts		<b>31</b>	2245420	824212	1421208				
	Overseas contracts		<b>32</b>							
Expenses payable in the financial year	Commission payable in connection with acquisition of business			<b>41</b>	4865		4865			
	Other commission payable			<b>42</b>	1586		1586			
	Management expenses in connection with acquisition of business			<b>43</b>	52226		52226			
	Management expenses in connection with maintenance of business			<b>44</b>	264962		264962			
	Other management expenses			<b>45</b>	47718		47718			
	Total expenses (41 to 45)			<b>49</b>	371357		371357			
	Total expenses at line 49 attributable to	UK contracts		<b>51</b>	371357		371357			
Overseas contracts		<b>52</b>								

**Long term insurance business : Analysis of premiums and expenses**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (SAIF)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R41</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>3</b>
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								<b>1</b>	<b>2</b>	<b>3</b>
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium				<b>11</b>	284		284	
		Regular premium				<b>12</b>	273400	213	273187	
	Pension business contracts	Single premium				<b>13</b>	84224	25898	58326	
		Regular premium				<b>14</b>	146371	44095	102276	
	Permanent health contracts	Single premium				<b>15</b>				
		Regular premium				<b>16</b>				
	Other contracts	Single premium				<b>17</b>				
		Regular premium				<b>18</b>				
	Total premiums	Single premium				<b>19</b>	84508	25898	58610	
		Regular premium				<b>29</b>	419771	44308	375463	
Total premiums at lines 19 and 29 attributable to	UK contracts				<b>31</b>	504279	70206	434073		
	Overseas contracts				<b>32</b>					
Expenses payable in the financial year	Commission payable in connection with acquisition of business					<b>41</b>	4275		4275	
	Other commission payable					<b>42</b>	6554		6554	
	Management expenses in connection with acquisition of business					<b>43</b>	1122		1122	
	Management expenses in connection with maintenance of business					<b>44</b>	57936		57936	
	Other management expenses					<b>45</b>	1503		1503	
	Total expenses (41 to 45)					<b>49</b>	71390		71390	
	Total expenses at line 49 attributable to	UK contracts				<b>51</b>	71390		71390	
Overseas contracts				<b>52</b>						

**Long term insurance business : Analysis of premiums and expenses**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Defined Charge Participating Sub-Fund )**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R41</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>4</b>
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								<b>1</b>	<b>2</b>	<b>3</b>
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium				<b>11</b>		274412		274412
		Regular premium				<b>12</b>				
	Pension business contracts	Single premium				<b>13</b>				
		Regular premium				<b>14</b>				
	Permanent health contracts	Single premium				<b>15</b>				
		Regular premium				<b>16</b>				
	Other contracts	Single premium				<b>17</b>				
		Regular premium				<b>18</b>				
	Total premiums	Single premium				<b>19</b>		274412		274412
		Regular premium				<b>29</b>				
Total premiums at lines 19 and 29 attributable to	UK contracts				<b>31</b>					
	Overseas contracts				<b>32</b>		274412		274412	
Expenses payable in the financial year	Commission payable in connection with acquisition of business					<b>41</b>				
	Other commission payable					<b>42</b>				
	Management expenses in connection with acquisition of business					<b>43</b>		295	295	
	Management expenses in connection with maintenance of business					<b>44</b>		60	60	
	Other management expenses					<b>45</b>		14	14	
	Total expenses (41 to 45)					<b>49</b>		369	369	
	Total expenses at line 49 attributable to	UK contracts				<b>51</b>				
Overseas contracts				<b>52</b>		369		369		

**Long term insurance business : Analysis of premiums and expenses**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R41</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
								Gross	Payable to or recoverable from reinsurers	Net of reinsurance (1-2)
								<b>1</b>	<b>2</b>	<b>3</b>
Earned premiums in the financial year	Life assurance and general annuity contracts	Single premium				<b>11</b>	414987	156661	258326	
		Regular premium				<b>12</b>	201967	30983	170984	
	Pension business contracts	Single premium				<b>13</b>	478007	40804	437203	
		Regular premium				<b>14</b>	189549	31278	158271	
	Permanent health contracts	Single premium				<b>15</b>				
		Regular premium				<b>16</b>	42141	6305	35836	
	Other contracts	Single premium				<b>17</b>				
		Regular premium				<b>18</b>				
	Total premiums	Single premium				<b>19</b>	892994	197465	695529	
		Regular premium				<b>29</b>	433657	68566	365091	
Total premiums at lines 19 and 29 attributable to	UK contracts				<b>31</b>	1232006	258810	973196		
	Overseas contracts				<b>32</b>	94645	7221	87424		
Expenses payable in the financial year	Commission payable in connection with acquisition of business					<b>41</b>	166460	1289	165171	
	Other commission payable					<b>42</b>	15573	3567	12006	
	Management expenses in connection with acquisition of business					<b>43</b>	61815	4867	56948	
	Management expenses in connection with maintenance of business					<b>44</b>	34040	5857	28183	
	Other management expenses					<b>45</b>	5936		5936	
	Total expenses (41 to 45)					<b>49</b>	283824	15580	268244	
	Total expenses at line 49 attributable to	UK contracts				<b>51</b>	246702	14297	232405	
Overseas contracts				<b>52</b>	37122	1283	35839			

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

Global business

Industrial Business

Financial year ended **31 December 2003**Name and number of fund **Industrial Branch (With-Profits Sub-Fund)**

		Company registration number	GL/UK/CM	Period ended day month year			Units £000	OB/IB	No of fund/ Summary	No of part of Fund
		<b>R42</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>IB</b>	<b>1</b>	<b>0</b>
<b>Claims incurred in the financial year</b>							Gross <b>1</b>	Recoverable from reinsurers <b>2</b>	Net of reinsurance (1-2) <b>3</b>	
Life assurance and annuity contracts	On death	<b>11</b>					98053		98053	
	By way of lump sums on maturity	<b>12</b>					104355		104355	
	By way of annuity payments	<b>13</b>								
	By way of payments arising from other insured events	<b>14</b>								
	On surrender or partial surrender	<b>15</b>					23304		23304	
	Total life assurance and annuity claims (11 to 15)	<b>19</b>					225712		225712	
Pension business contracts	On death	<b>21</b>								
	By way of lump sums on vesting	<b>22</b>								
	By way of vested annuity payments	<b>23</b>								
	On surrender or partial surrender	<b>24</b>								
	Total pension business claims (21 to 24)	<b>29</b>								
Permanent health contracts	By way of lump sums	<b>31</b>								
	By way of periodical payments	<b>32</b>								
	Total permanent health claims (31+32)	<b>39</b>								
Other contracts	By way of lump sums	<b>41</b>								
	By way of periodical payments	<b>42</b>								
	Total claims (41+42)	<b>49</b>								
Total claims (19+29+39+49)							<b>59</b>	225712		225712
Total claims at line 59 attributable to	UK contracts	<b>61</b>					225712		225712	
	Overseas contracts	<b>62</b>								

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Summary**

		Company registration number	GL/UK/CM	Period ended day month year			Units £000	OB/IB	No of fund/ Summary	No of part of Fund
		<b>R42</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>OB</b>	<b>99</b>	<b>0</b>
<b>Claims incurred in the financial year</b>								Gross <b>1</b>	Recoverable from reinsurers <b>2</b>	Net of reinsurance (1-2) <b>3</b>
Life assurance and annuity contracts	On death					<b>11</b>	402518	61766	340752	
	By way of lump sums on maturity					<b>12</b>	1529157	14183	1514974	
	By way of annuity payments					<b>13</b>	5184		5184	
	By way of payments arising from other insured events					<b>14</b>	1365		1365	
	On surrender or partial surrender					<b>15</b>	2170731	38869	2131862	
	Total life assurance and annuity claims (11 to 15)					<b>19</b>	4108955	114818	3994137	
Pension business contracts	On death					<b>21</b>	101163	5195	95968	
	By way of lump sums on vesting					<b>22</b>	1635138	30519	1604619	
	By way of vested annuity payments					<b>23</b>	719263	557376	161887	
	On surrender or partial surrender					<b>24</b>	951662	69184	882478	
	Total pension business claims (21 to 24)					<b>29</b>	3407226	662274	2744952	
Permanent health contracts	By way of lump sums					<b>31</b>	6755	1487	5268	
	By way of periodical payments					<b>32</b>	2801	409	2392	
	Total permanent health claims (31+32)					<b>39</b>	9556	1896	7660	
Other contracts	By way of lump sums					<b>41</b>				
	By way of periodical payments					<b>42</b>				
	Total claims (41+42)					<b>49</b>				
Total claims (19+29+39+49)							<b>59</b>	7525737	778988	6746749
Total claims at line 59 attributable to	UK contracts						<b>61</b>	7446236	775314	6670922
	Overseas contracts						<b>62</b>	79501	3674	75827

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Other)**

		Company registration number	GL/UK/CM	Period ended day month year			Units £000	OB/IB	No of fund/ Summary	No of part of Fund
		<b>R42</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>OB</b>	<b>2</b>	<b>1</b>
<b>Claims incurred in the financial year</b>							<b>Gross</b>	<b>Recoverable from reinsurers</b>	<b>Net of reinsurance (1-2)</b>	
							<b>1</b>	<b>2</b>	<b>3</b>	
Life assurance and annuity contracts	On death					<b>11</b>	276504	28308	248196	
	By way of lump sums on maturity					<b>12</b>	1055726	13655	1042071	
	By way of annuity payments					<b>13</b>	5184		5184	
	By way of payments arising from other insured events					<b>14</b>	1365		1365	
	On surrender or partial surrender					<b>15</b>	1633326	24353	1608973	
	Total life assurance and annuity claims (11 to 15)					<b>19</b>	2972105	66316	2905789	
Pension business contracts	On death					<b>21</b>				
	By way of lump sums on vesting					<b>22</b>				
	By way of vested annuity payments					<b>23</b>				
	On surrender or partial surrender					<b>24</b>				
	Total pension business claims (21 to 24)					<b>29</b>				
Permanent health contracts	By way of lump sums					<b>31</b>				
	By way of periodical payments					<b>32</b>				
	Total permanent health claims (31+32)					<b>39</b>				
Other contracts	By way of lump sums					<b>41</b>				
	By way of periodical payments					<b>42</b>				
	Total claims (41+42)					<b>49</b>				
Total claims (19+29+39+49)							<b>59</b>	2972105	66316	2905789
Total claims at line 59 attributable to	UK contracts						<b>61</b>	2920920	64827	2856093
	Overseas contracts						<b>62</b>	51185	1489	49696

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (With-Profits Sub-Fund: Pensions)**

		Company registration number	GL/UK/CM	Period ended day month year			Units £000	OB/IB	No of fund/ Summary	No of part of Fund
		<b>R42</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>OB</b>	<b>2</b>	<b>2</b>
<b>Claims incurred in the financial year</b>								Gross <b>1</b>	Recoverable from reinsurers <b>2</b>	Net of reinsurance (1-2) <b>3</b>
Life assurance and annuity contracts	On death						<b>11</b>			
	By way of lump sums on maturity						<b>12</b>			
	By way of annuity payments						<b>13</b>			
	By way of payments arising from other insured events						<b>14</b>			
	On surrender or partial surrender						<b>15</b>			
	Total life assurance and annuity claims (11 to 15)						<b>19</b>			
Pension business contracts	On death						<b>21</b>	72626	678	71948
	By way of lump sums on vesting						<b>22</b>	1170275	18316	1151959
	By way of vested annuity payments						<b>23</b>	600418	531410	69008
	On surrender or partial surrender						<b>24</b>	644132	17162	626970
	Total pension business claims (21 to 24)						<b>29</b>	2487451	567566	1919885
Permanent health contracts	By way of lump sums						<b>31</b>			
	By way of periodical payments						<b>32</b>			
	Total permanent health claims (31+32)						<b>39</b>			
Other contracts	By way of lump sums						<b>41</b>			
	By way of periodical payments						<b>42</b>			
	Total claims (41+42)						<b>49</b>			
Total claims (19+29+39+49)						<b>59</b>	2487451	567566	1919885	
Total claims at line 59 attributable to	UK contracts					<b>61</b>	2487451	567566	1919885	
	Overseas contracts					<b>62</b>				

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (SAIF)**

		Company registration number	GL/UK/CM	Period ended day month year			Units £000	OB/IB	No of fund/ Summary	No of part of Fund
		<b>R42</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>OB</b>	<b>2</b>	<b>3</b>
<b>Claims incurred in the financial year</b>								Gross <b>1</b>	Recoverable from reinsurers <b>2</b>	Net of reinsurance (1-2) <b>3</b>
Life assurance and annuity contracts	On death	<b>11</b>					39536	171	39365	
	By way of lump sums on maturity	<b>12</b>					449744	528	449216	
	By way of annuity payments	<b>13</b>								
	By way of payments arising from other insured events	<b>14</b>								
	On surrender or partial surrender	<b>15</b>					258710	18	258692	
	Total life assurance and annuity claims (11 to 15)	<b>19</b>					747990	717	747273	
Pension business contracts	On death	<b>21</b>					19798	2838	16960	
	By way of lump sums on vesting	<b>22</b>					397990		397990	
	By way of vested annuity payments	<b>23</b>					52364	12	52352	
	On surrender or partial surrender	<b>24</b>					114899	45546	69353	
	Total pension business claims (21 to 24)	<b>29</b>					585051	48396	536655	
Permanent health contracts	By way of lump sums	<b>31</b>								
	By way of periodical payments	<b>32</b>								
	Total permanent health claims (31+32)	<b>39</b>								
Other contracts	By way of lump sums	<b>41</b>								
	By way of periodical payments	<b>42</b>								
	Total claims (41+42)	<b>49</b>								
Total claims (19+29+39+49)		<b>59</b>					1333041	49113	1283928	
Total claims at line 59 attributable to	UK contracts	<b>61</b>					1333041	49113	1283928	
	Overseas contracts	<b>62</b>								

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Defined Charge Participating Sub-Fund )**

		Company registration number	GL/UK/CM	Period ended day month year			Units £000	OB/IB	No of fund/ Summary	No of part of Fund
		<b>R42</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>OB</b>	<b>2</b>	<b>4</b>
<b>Claims incurred in the financial year</b>							Gross <b>1</b>	Recoverable from reinsurers <b>2</b>	Net of reinsurance (1-2) <b>3</b>	
Life assurance and annuity contracts	On death	<b>11</b>					537		537	
	By way of lump sums on maturity	<b>12</b>								
	By way of annuity payments	<b>13</b>								
	By way of payments arising from other insured events	<b>14</b>								
	On surrender or partial surrender	<b>15</b>					5262		5262	
	Total life assurance and annuity claims (11 to 15)	<b>19</b>					5799		5799	
Pension business contracts	On death	<b>21</b>								
	By way of lump sums on vesting	<b>22</b>								
	By way of vested annuity payments	<b>23</b>								
	On surrender or partial surrender	<b>24</b>								
	Total pension business claims (21 to 24)	<b>29</b>								
Permanent health contracts	By way of lump sums	<b>31</b>								
	By way of periodical payments	<b>32</b>								
	Total permanent health claims (31+32)	<b>39</b>								
Other contracts	By way of lump sums	<b>41</b>								
	By way of periodical payments	<b>42</b>								
	Total claims (41+42)	<b>49</b>								
Total claims (19+29+39+49)							<b>59</b>	5799		5799
Total claims at line 59 attributable to	UK contracts	<b>61</b>								
	Overseas contracts	<b>62</b>					5799		5799	

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

		Company registration number	GL/UK/CM	Period ended day month year			Units £000	OB/IB	No of fund/ Summary	No of part of Fund
		<b>R42</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>OB</b>	<b>2</b>	<b>5</b>
<b>Claims incurred in the financial year</b>							Gross <b>1</b>	Recoverable from reinsurers <b>2</b>	Net of reinsurance (1-2) <b>3</b>	
Life assurance and annuity contracts	On death					<b>11</b>	85941	33287	52654	
	By way of lump sums on maturity					<b>12</b>	23687		23687	
	By way of annuity payments					<b>13</b>				
	By way of payments arising from other insured events					<b>14</b>				
	On surrender or partial surrender					<b>15</b>	273433	14498	258935	
	Total life assurance and annuity claims (11 to 15)					<b>19</b>	383061	47785	335276	
Pension business contracts	On death					<b>21</b>	8739	1679	7060	
	By way of lump sums on vesting					<b>22</b>	66873	12203	54670	
	By way of vested annuity payments					<b>23</b>	66481	25954	40527	
	On surrender or partial surrender					<b>24</b>	192631	6476	186155	
	Total pension business claims (21 to 24)					<b>29</b>	334724	46312	288412	
Permanent health contracts	By way of lump sums					<b>31</b>	6755	1487	5268	
	By way of periodical payments					<b>32</b>	2801	409	2392	
	Total permanent health claims (31+32)					<b>39</b>	9556	1896	7660	
Other contracts	By way of lump sums					<b>41</b>				
	By way of periodical payments					<b>42</b>				
	Total claims (41+42)					<b>49</b>				
Total claims (19+29+39+49)						<b>59</b>	727341	95993	631348	
Total claims at line 59 attributable to	UK contracts					<b>61</b>	704824	93808	611016	
	Overseas contracts					<b>62</b>	22517	2185	20332	

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund
	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
Name of fund	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
Prufund	190581		190581			4284		183	186114
Hong Kong Global Growth Fund	71393		71393						71393
Hong Kong Money Fund	1762		1762						1762
Hong Kong Bond Fund	4105		4105						4105
Hong Kong Pacific Equity Fund	6545		6545						6545
Hong Kong Global Equity Fund	4987		4987						4987
Hong Kong Dragon Growth Fund	3653		3653						3653
Pru Equity (Ex SA)	51911		51911					293	51618
Pru Fixed Interest (Ex SA)	124781		124781					2563	122218
Pru International (Ex SA)	15213		15213					138	15075
Pru Property (Ex SA)	48033		48033					627	47406
Pru Cash (Ex SA)	8398		8398			5		33	8360
Pru Managed (Ex SA)	511586	84995	596581					3859	592722
<b>Total</b>									

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund
	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
Name of fund	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
Pru Index Linked Gilt (Ex SA)	2666		2666					16	2650
Pru American (Ex SA)	2716		2716					23	2693
Pru Japanese (Ex SA)	1992		1992					16	1976
Pru European (Ex SA)	8377		8377					67	8310
Pru Asia-Pacific (Ex SA)	3482		3482					27	3455
Pru Capital Guarantee Bond (Ex SA)	18812		18812					184	18628
Pru Distribution (Ex SA)	73661	57697	131358					2197	129161
Net Global UK View	482		482					4	478
Net Global US View	264		264					3	261
Net Global FE View	253		253					2	251
Pru Guaranteed Investment (Ex SA)	1234		1234					100	1134
Pru Guaranteed Inv 2002 (Ex SA)	238		238					7	231
Pru Inherit. Bond (Ex SA)	149297		149297					2412	146885
<b>Total</b>									

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund
	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
Name of fund	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
Pru Bonus Bond (Ex SA)	17597		17597					194	17403
Perpetual Managed (ex SA)	7170		7170					74	7096
Invesco Perpetual Inc (ex SA)	1938		1938					8	1930
Schroders Managed (ex SA)	4182		4182					36	4146
Schroders International (ex SA)	946		946					8	938
Newton Managed (ex SA)	12883		12883					107	12776
Newton UK Equity (ex SA)	2936		2936					23	2913
Merrill Lynch Managed (ex SA)	4710		4710					41	4669
Net Corporate Bond (ex SA)	431		431					4	427
Philips & Drew Managed (ex SA)	2182		2182					19	2163
Philips & Drew UK Equity (ex SA)	295		295					3	292
Pru FT-SE Tracker (ex SA)	1489		1489					21	1468
Pru Managed Tracker (ex SA)	2141		2141					14	2127
<b>Total</b>									

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
<b>1</b>	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	
Pru Ethical (ex SA)	399		399					3	396	
Pru Property Bond Fund (Ex M&G)	7288		7288			158		2	7128	
Pru International Bond Fund (Ex M&G)	25452		25452			945		1	24506	
Pru Gilt Bond Fund (Ex M&G)	11183		11183						11183	
Pru Managed Bonds (Ex M&G)	172488		172488					43	172445	
Pru Equity Bonds (Ex M&G)	54600		54600			2049		13	52538	
Pru Extra Income Bond Fund (Ex M&G)	77832		77832			867		44	76921	
Pru American Bond Fund (Ex M&G)	18594		18594			528			18066	
Pru Japan Bond Fund (Ex M&G)	6859		6859					3	6856	
Pru Recovery Bond Fund (Ex M&G)	130560		130560			2265		3	128292	
Pru Deposit Bonds (Ex M&G)	11264		11264					73	11191	
Pru High Yield Distribution Fund(Ex M&G)	112516		112516			182		320	112014	
Pru Global Basics Bond Fund (Ex M&G)	5199		5199			67		52	5080	
<b>Total</b>										

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
<b>1</b>	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	
Pru South East Asia Bond Fund (Ex M&G)		14919		14919			25			14894
Pru Index Linked Gilt Bond Fund (Ex M&G)		1684		1684			10			1674
Pru Japan Smaller Companies Bond Fund (Ex M&G)		4348		4348			201			4147
Pru International Income Bond Fund (Ex M&G)		6152		6152						6152
Pru European Bond Fund (Ex M&G)		33305		33305			27		15	33263
Pru Smaller Companies Bond Fund (Ex M&G)		8079		8079			18		12	8049
Pru European Dividend Bond Fund (Ex M&G)		5163		5163						5163
Pru Managed Income Bond Fund (Ex M&G)		3591		3591						3591
Pru Managed Income Bond Fund B (Ex M&G)		31523		31523					2	31521
Pru Corporate Bond Life Fund (Ex M&G)		9834		9834			41		7	9786
Pru Balanced Income & Growth Bond Fund ( Ex M&G)		38351		38351					3	38348
Pru Dividend Bond Fund (Ex M&G)		12650		12650					50	12600
Pru Gilt Distribution Bond Fund (Ex M&G)		1698		1698						1698
<b>Total</b>										

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund  1	Company registration number  R43	GL/UK/CM  15454	Period ended			Units  £000	OB/IB  OB	No of fund/ Summary  2	No of part of Fund  5
			GL	31	12				
	Directly held assets  2	Investment in other internal linked funds of the insurer  3	Total assets (2+3)  4			Provision for tax on unrealised capital gains  5	Secured and unsecured loans  6	Other liabilities  7	Net asset value (4-5-6-7)  8
Pru Managed Income Bond Fund C (Ex M&G)	48209		48209					3	48206
Pru Managed Growth Bond Fund (Ex M&G)	10868		10868						10868
Pru European Smaller Companies Bond Fund (Ex M&G)	5899		5899					11	5888
Pru High Yield Corporate Bond Fund (Ex M&G)	3462		3462			33		12	3417
Pru Capital Growth Bond Fund (Ex M&G)	12421		12421					86	12335
Pru European High Yield Distribution Bond Fund (Ex M&G)	53		53			1			52
Pru Global Managed Bond Distribution Fund (Ex M&G)	139		139			1			138
Pru Uk Growth Bond Fund (Ex M&G)	1148		1148						1148
Pru Corporate Bond Acc Life Fund (Ex M&G)	2198		2198			11		141	2046
Pru Index Tracker Life Fund (Ex M&G)	995		995						995
Pru Global Technology Life Fund (Ex M&G)	292		292						292
Pru Innovator Bond Fund(Ex M&G)	170		170						170
Pru Exempt Equity (ex SA)	253528		253528					18	253510
<b>Total</b>									

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund
	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
Name of fund	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
Pru Exempt Fixed Interest (ex SA)	195119		195119					4563	190556
Pru Exempt International(ex SA)	69124		69124					66	69058
Pru Exempt Property (ex SA)	113184	5188	118372					237	118135
Pru Exempt Cash ( ex SA)	302042		302042					1751	300291
Pru Exempt Managed(ex SA)	1191719	174105	1365824					589	1365235
Pru Exempt Building Society(ex SA)	26046		26046					173	25873
Pru Exempt Established Cos (ex SA)	11407		11407					9	11398
Pru Exempt Emerging Cos. (ex SA)	6996		6996						6996
Pru Exempt Japanese (ex SA)	6436		6436						6436
Pru Exempt European (ex SA)	33386		33386					48	33338
Pru Exempt American(ex SA)	10270		10270					18	10252
Pru Exempt Asia-Pacific (ex SA)	11555		11555					11	11544
Exempt Global UK View	4628		4628						4628
<b>Total</b>									

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
<b>1</b>	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	
Exempt Global US View	2345		2345						2345	
Exempt Global FE View	2245		2245						2245	
Pru Exempt 100% Safeguard (ex SA)	6983		6983					21	6962	
Pru Exempt 95% Safeguard (ex SA)	21821		21821					66	21755	
Ex. Perpetual Managed (ex SA)	39129		39129					91	39038	
Ex. Invesco Perpetual Inc (ex SA)	23997		23997						23997	
Exempt Schroders Managed (ex SA)	17944		17944					78	17866	
Ex. Schroders International (ex SA)	15319		15319					35	15284	
Exempt Property(FRIA) (ex SA)	118		118					24	94	
Exempt Newton Managed (ex SA)	92372		92372					56	92316	
Exempt Newton UK Equity Income (ex SA)	35891		35891					242	35649	
Ex. Merrill Lynch Managed (ex SA)	31456		31456					65	31391	
Ex. Corporate Bond (ex SA)	5847		5847					42	5805	
<b>Total</b>										

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

Name of insurer

**The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended

**31 December 2003**

Name and number of fund

**Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
<b>1</b>	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	
Exempt Philips & Drew Managed (ex SA)	18105		18105					83	18022	
Exempt Philips & Drew UK Equity (ex SA)	4497		4497						4497	
Pru Exempt FTSE 100 Tracker (ex SA)	15567		15567					48	15519	
Pru Exempt Managed Tracker (ex SA)	17409		17409					44	17365	
Pru Exempt Ethical (ex SA)	3183		3183					18	3165	
Ex. Newton Alpha Balanced (ex SA)	12310		12310					9	12301	
Ex. ML Enhanced UK Index (ex SA)	151		151						151	
Ex. Schroder Global Index Fund (ex SA)	26		26						26	
Pru Exempt Capital Growth Pension Fund (Ex M&G)	11603		11603					62	11541	
Pru Exempt American Pension Fund(Ex M&G)	17281		17281						17281	
Pru Exempt South East Asia Pension Fund (Ex M&G)	35273		35273						35273	
Pru Exempt Pensions Deposit Fund(Ex M&G)	39464		39464						39464	
Pru Exempt Pensions Equity Fund(Ex M&G)	32332		32332						32332	
<b>Total</b>										

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
<b>1</b>	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	
Pru Exempt Gilt & Fixed Interest Pension Fund(Ex M&G)	32457		32457					2	32455	
Pru Exempt Pensions Managed Fund(Ex M&G)	195041		195041						195041	
[Ru Exempt Pensions Property Fund(Ex M&G)	6491		6491					160	6331	
Pru Exempt Index-Linked Gilt Pension Fund(Ex M&G)	5606		5606					39	5567	
Pru Exempt Global Basics Pension Fund(Ex M&G)	2451		2451						2451	
Pru Exempt Recovery Pension Fund(Ex M&G)	132422		132422						132422	
Pru Exempt European Dividend Pension Fund (Ex M&G)	6255		6255						6255	
Pru Exempt International Pension Fund(Ex M&G)	12876		12876						12876	
Pru Exempt Japan Pension Fund(Ex M&G)	8322		8322					15	8307	
Pru Exempt European Pension Fund(Ex M&G)	50035		50035						50035	
Pru Exempt UK Income Pension Fund(Ex M&G)	17418		17418						17418	
Pru Exempt International Income Pension Fund(Ex M&G)	7923		7923						7923	
Pru Exempt Personal Pension Fund(Ex M&G)	356249		356249					485	355764	
<b>Total</b>										

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund
			day	month	year				
			R43	15454	GL				
1	2	3	4			5	6	7	8
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)
Pru Exempt Managed Income Pension Fund(Ex M&G)	6092		6092						6092
Pru Exempt Dividend Pension Fund(Ex M&G)	2310		2310					16	2294
Pru Exempt European Smaller Companies Pension Fund(Ex M&G)	9093		9093					6	9087
Pru Exempt International Fixed Interst Pension Fund(Ex M&G)	611		611					47	564
Pru Exempt Annuity Conversion Fund(Ex M&G)	1891		1891					87	1804
Pru Exempt Blue Chip Pension Fund(Ex M&G)	1558		1558						1558
Pru Exempt Corporate Pension Fund(Ex M&G)	22072		22072					1000	21072
Pru Exempt Index Tracker Pension Fund(Ex M&G)	5182		5182						5182
Pru Exempt High Yield Corporate Bond Pension Fund(Ex M&G)	6888		6888						6888
Pru Exempt European Protected Pension Fund(Ex M&G)	564		564						564
Pru Exempt UK Protected Pension Fund (Ex M&G)	13	1827	1840					9	1831
Pru Exempt Worldwide Protected Pension Fund(Ex M&G)	538		538						538
Pru Exempt UK Protected Plus Pension Fund(Ex M&G)	3	394	397						397
<b>Total</b>									

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
<b>1</b>	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	
Pru Exempt European High Yield Pension Fund (Ex M&G)	405		405						405	
Pru Exempt European Index Tracker Fund(Ex M&G)	580		580						580	
Pru Exempt Global Manged Bond Pension Fund(Ex M&G)	356		356						356	
Pru Exempt UK Growth Pension Fund(Ex M&G)	1354		1354						1354	
Pru Exempt Global Technology Pension Fund(Ex M&G)	351		351					11	340	
Pru Exempt Innovator Pension Fund(Ex M&G)	278		278					17	261	
Pru Exempt Managed Growth Pension Fund(Ex M&G)	36490		36490						36490	
Pru Exempt Corporate Bond Pensions Series 2(Ex M&G)	15371		15371						15371	
Pru Exempt High Interest Pension Fund(Ex M&G)	13673		13673					63	13610	
Pru Exempt Long Dated Sterling Pension Fund (Ex M&G)	380		380						380	
Pru Exempt Gilt & Fixed Interest Pension Fund Series 2(Ex M&G)	3275		3275						3275	
Pru Exempt High Yield Corp. Pension Fund Series 2(Ex M&G)	1135		1135						1135	
Pru Exempt British Opps Pension Fund(Ex M&G)	389		389						389	
<b>Total</b>										

**Long term insurance business : Summarised balance sheet for internal linked funds**Name of insurer **The Prudential Assurance Company Limited**

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No of fund/ Summary	No of part of Fund	
			day	month	year					
	<b>R43</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>			<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	
Name of fund	Directly held assets	Investment in other internal linked funds of the insurer	Total assets (2+3)			Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liabilities	Net asset value (4-5-6-7)	
Pru Exempt Recovery Pension Fund Series 2(Ex M&G)	441		441					12	429	
Pru Exempt American Pension Fund Series 2(Ex M&G)	520		520					6	514	
Pru Exempt European Pension Fund Series 2(Ex M&G)	209		209						209	
Pru Exempt South East Asia (FRIA) Pension Fund(Ex M&G)	310		310						310	
Pru Exempt Japan (FRIA) Pension Fund Series 2 (Ex M&G)	33		33						33	
Pru Exempt Intl. Growth (FRIA)Pension Fund Series 2(Ex M&G)	164		164						164	
Pru Exempt Smaller Companies (FRIA)Pension Fund(Ex M&G)	368		368						368	
<b>Total</b>	5961258	324206	6285464			11718		24647	6249099	

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund/ Summary	No of part of Fund	
		day	month	year					
<b>R44</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>	<b>5</b>
Value of total creation of units							<b>11</b>	513718	
Investment income attributable to the funds before deduction of tax							<b>12</b>	162376	
Increase (decrease) in the value of investments in the financial year							<b>13</b>	702130	
Other income							<b>14</b>		
Total income (11 to 14)							<b>19</b>	1378224	
Value of total cancellation of units							<b>21</b>	469203	
Charges for management							<b>22</b>	30316	
Charges in respect of tax on investment income							<b>23</b>	14490	
Taxation on realised capital gains							<b>24</b>	14035	
Increase (decrease) in amount set aside for tax on capital gains not yet realised							<b>25</b>	4674	
Other expenditure							<b>26</b>		
Total expenditure (21 to 26)							<b>29</b>	532718	
Increase (decrease) in funds in financial year (19-29)							<b>39</b>	845506	
Internal linked funds brought forward							<b>49</b>	5079387	
Internal linked funds carried forward (39+49)							<b>59</b>	5924893	

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

R45	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund
			day	month	year				
	15454	GL	31	12	2003	£000	OB	2	5
Name of fund			Amount of taxable unrealised capital gain or loss			Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
1			2			3	4	5	6
Prufund			22291			19.22		12.45	5.235
Hong Kong Global Growth Fund								1.29	8.58253
Hong Kong Money Fund								100.00	0.558642
Hong Kong Bond Fund								1.33	7.025687
Hong Kong Pacific Equity Fund								1.27	6.024104
Hong Kong Global Equity Fund								1.29	4.930853
Hong Kong Dragon Growth Fund								3.02	6.715067
Net Equity									Accumulation (Series 1) 8.903400
Net Equity						20.00	20.00	(0.53)	Accumulation (Series 2) 2.019400
Net Fixed Interest									Accumulation (Series 1) 6.058100
Net Fixed Interest						20.00	20.00	98.63	Accumulation (Series 2) 2.402500
Net International									Accumulation (Series 1) 5.346200
Net International						20.00	20.00	0.70	Accumulation (Series 2) 1.743000
Net Property									Accumulation (Series 1) 5.829800
Net Property						20.00	20.00	(1.32)	Accumulation (Series 2) 2.583500
Net Cash									Accumulation (Series 1) 3.182000
Net Cash			24			20.00	20.00	99.69	Accumulation (Series 2) 1.665300
Net Managed									Accumulation (Series 1) 6.706800
Net Managed						20.00	20.00	2.08	Accumulation (Series 2) 1.968900
Net Index Linked Gilt									Accumulation (Series 1) 3.205400
Net Index Linked Gilt						20.00	20.00	84.32	Accumulation (Series 2) 2.161500
Net American									Accumulation (Series 1) 2.440300
Net American						20.00	20.00	0.95	Accumulation (Series 2) 2.578400

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund														
	R45	15454	GL	31	12	2003	£000	OB	2	5													
1				Amount of taxable unrealised capital gain or loss			2	Percentage provision for tax on unrealised capital gains			3	Percentage provision for tax on realised capital gains			4	Liquidity percentage			5	Valuation price per unit			6
Net Japanese																					Accumulation (Series 1) 0.803000		
Net Japanese							20.00	20.00	0.05												Accumulation (Series 2) 0.839400		
Net European																					Accumulation (Series 1) 2.180800		
Net European							20.00	20.00	0.80												Accumulation (Series 2) 2.246900		
Net Asia Pacific																					Accumulation (Series 1) 1.716300		
Net Asia Pacific							20.00	20.00	0.37												Accumulation (Series 2) 1.774700		
Net Capital Guarantee							20.00	20.00	0.09												Accumulation 1.805600		
Net Distribution							20.00	20.00	5.89												Accumulation 1.168900		
Net Global UK View							20.00	20.00	2.01												Accumulation 1.218800		
Net Global US View							20.00	20.00	7.48												Accumulation 1.262600		
Net Global FE View							20.00	20.00	3.75												Accumulation 1.192100		
Net Guaranteed Investment							20.00	20.00	42.29												Accumulation 1.281600		
Net Guaranteed Investment 2002							20.00	20.00	38.20												Accumulation 1.189300		
Net Wealth Preservation							20.00	20.00	(1.44)												Accumulation 1.075100		
Net Bonus Bond							20.00	20.00	(0.86)												Accumulation 0.983500		
Net Perpetual Managed							20.00	20.00	0.82												Accumulation 1.087800		
Net Perpetual Equity							20.00	20.00	3.74												Accumulation 1.202100		
Net Schroders Managed							20.00	20.00	0.90												Accumulation 0.861100		
Net Schroders International							20.00	20.00	0.42												Accumulation 0.710700		
Net Newton Managed							20.00	20.00	0.30												Accumulation 0.864800		
Newton Exempt UK Equity income							20.00	20.00	2.48												Accumulation 1.187100		
Net Mercury Managed							20.00	20.00	0.34												Accumulation 0.863200		
Net Mercury Corporate Bond							20.00	20.00	2.71												Accumulation 0.966000		

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended day month year	Units	OB/IB	No. of fund	No of part of Fund
	<b>R45</b>	<b>15454</b>	<b>GL</b>	<b>31 12 2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>
<b>1</b>			<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
			Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
Net Philips & Drew Managed				20.00	20.00	0.79	Accumulation 0.954500
Philips & Drew Exempt UK Equity				20.00	20.00	(0.53)	Accumulation 0.828900
Net FTSE 100 Tracker				20.00	20.00	(0.21)	Accumulation 0.755600
Net Managed Tracker				20.00	20.00	0.41	Accumulation 0.851200
Net Ethical				20.00	20.00	0.48	Accumulation 0.770900
Net M&G Property Bond Fund			716	22.00		1.51	Accumulation 8.181645
Net M&G Property Bond Fund							Initial 2.920000
Net M&G International Bond Fund			4981	18.97	20.00	0.19	Accumulation 9.778358
Net M&G International Bond Fund							Initial 3.490000
Net M&G Gilt Bond Fund						0.03	Accumulation 7.196053
Net M&G Gilt Bond Fund							Initial 2.570000
Net M&G Managed Bonds						2.09	Accumulation 12.470648
Net M&G Managed Bonds							Initial 4.450000
Net M&G Equity Bonds			10963	18.69	20.00	(0.03)	Accumulation 17.970000
Net M&G Equity Bonds							Initial 6.410000
Net M&G Extra Income Bond Fund			4628	18.73	20.00	0.21	Accumulation 14.181088
Net M&G Extra Income Bond Fund							Initial 5.060000
Net M&G American Bond Fund			2562	20.61	20.00	0.30	Accumulation 5.609919
Net M&G American Bond Fund							Initial 2.000000
Net M&G Japan Bond Fund						(0.04)	Accumulation 1.453453
Net M&G Japan Bond Fund							Initial 0.520000
Net M&G Recovery Bond Fund			12133	18.67	20.00	0.33	Accumulation 12.151087
Net M&G Recovery Bond Fund							Initial 4.340000

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended	Units	OB/IB	No. of fund	No of part of Fund
	R45	15454	GL	31 12 2003	£000	OB	2
1			2	3	4	5	6
			Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
Net M&G Deposit Bonds						99.85	Accumulation 4.961169
Net M&G Deposit Bonds							Initial 1.770000
Net M&G High Yield Distribution Fund			986	18.43	20.00	29.35	Accumulation 4.204284
Net M&G High Yield Distribution Fund							Initial 1.500000
Net M&G Global Basics Bond Fund			306			(1.02)	Accumulation 3.819916
Net M&G Global Basics Bond Fund							Initial 1.360000
Net M&G South East Asia Bond Fund			116			0.14	Accumulation 3.256802
Net M&G South East Asia Bond Fund							Initial 1.160000
Net M&G Index Linked Gilt Bond Fund			45			0.61	Accumulation 3.286470
Net M&G Index Linked Gilt Bond Fund							Initial 1.170000
Net M&G Japan Smaller Companies Bond Fund			1169	17.16	20.00	0.45	Accumulation 2.473416
Net M&G Japan Smaller Companies Bond Fund							Initial 0.880000
Net M&G International Income Bond Fund						0.21	Accumulation 3.550349
Net M&G International Income Bond Fund							Initial 1.270000
Net M&G European Bond Fund			147	18.45	20.00	(0.05)	Accumulation 6.168486
Net M&G European Bond Fund							Initial 2.200000
Net M&G Smaller Companies Bond Fund			108	16.54	20.00	0.37	Accumulation 2.349935
Net M&G Smaller Companies Bond Fund							Initial 0.840000
Net M&G European Dividend Bond Fund				24.24	20.00	0.39	Accumulation 2.578635
Net M&G European Dividend Bond Fund							Initial 0.920000
Net M&G Managed Income Bond Fund						0.33	Accumulation 1.103079
Net M&G Managed Income Bond Fund							Initial 0.390000
Net M&G Managed Income Bond Fund B						0.17	Accumulation 1.095023

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended day month year	Units	OB/IB	No. of fund	No of part of Fund
	R45	15454	GL	31 12 2003	£000	OB	2
1			2	3	4	5	6
			Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
Net M&G Managed Income Bond Fund B							Initial 0.390000
Net M&G Corporate Bond Life Fund			197	20.86	20.00	(0.07)	Accumulation 0.968734
Net M&G Corporate Bond Life Fund							Initial 0.350000
Net M&G Balances Income & Growth Bond Fund						1.05	Accumulation 0.966750
Net M&G Balances Income & Growth Bond Fund							Initial 0.340000
Net M&G Dividend Bond Fund						(0.39)	Accumulation 1.005707
Net M&G Dividend Bond Fund							Initial 0.360000
Net M&G Gilt Distribution Bond Fund				20.00	20.00	0.38	Accumulation 0.931775
Net M&G Gilt Distribution Bond Fund							Initial 0.330000
Net M&G Managed Income Bond Fund C						0.22	Accumulation 1.080995
Net M&G Managed Income Bond Fund C							Initial 0.390000
Net M&G Managed Growth Bond Fund				17.89	20.00	0.48	Accumulation 1.431627
Net M&G Managed Growth Bond Fund							Initial 0.510000
Net M&G European Smaller Companies Bond Fund						0.19	Accumulation 1.803295
Net M&G European Smaller Companies Bond Fund							Initial 0.640000
Net M&G High Yield Corporate Bond Fund			152			(0.34)	Accumulation 0.843682
Net M&G High Yield Corporate Bond Fund							Initial 0.300000
Net M&G Capital Growth Bond Fund						(0.70)	Accumulation 1.924856
Net M&G Capital Growth Bond Fund							Initial 0.690000
Net M&G European High Yield Distribution Bond Fund			5			0.39	Accumulation 0.693934
Net M&G European High Yield Distribution Bond Fund							Initial 0.250000
Net M&G Global Managed Bond Distribution Fund			2			0.63	Accumulation 0.895401
Net M&G Global Managed Bond Distribution Fund							Initial 0.320000

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund		
	R45	15454	GL	31	12	2003	£000	OB	2	5	
1				2	Amount of taxable unrealised capital gain or loss		3	4	5	6	
					Percentage provision for tax on unrealised capital gains			Liquidity percentage		Valuation price per unit	
Net M&G UK Growth Bond Fund									0.88	Accumulation	0.782699
Net M&G UK Growth Bond Fund										Initial	0.280000
Net M&G Corporate Bond Acc Life Fund					50				0.40	Accumulation	1.147922
Net M&G Corporate Bond Acc Life Fund										Initial	0.410000
Net M&G Index Tracker Life Fund									0.32	Accumulation	0.814794
Net M&G Index Tracker Life Fund										Initial	0.290000
Net M&G Global Technology Bond Fund									0.63	Accumulation	0.413002
Net M&G Global Technology Bond Fund										Initial	0.150000
Net M&G Innovator Bond Fund						22.00			0.61	Accumulation	0.303067
Net M&G Innovator Bond Fund										Initial	0.110000
Exempt Equity										Initial Units	2.557400
Exempt Equity									1.75	Accumulation Units	9.538600
Exempt Fixed Interest										Initial Units	2.399500
Exempt Fixed Interest									98.16	Accumulation Units	8.949700
Exempt International										Initial Units	1.704300
Exempt International									1.57	Accumulation Units	6.356600
Exempt Property										Initial Units	2.087400
Exempt Property									10.87	Accumulation Units	7.785500
Exempt Cash										Initial Units	1.320800
Exempt Cash									98.84	Accumulation Units	4.926300
Exempt Managed										Initial Units	2.166400
Exempt Managed									5.77	Accumulation Units	8.080100
Exempt Building Society										Initial Units	0.750900

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund			
	R45	15454	GL	31	12	2003	£000	OB	2	5		
1	Amount of taxable unrealised capital gain or loss			2	Percentage provision for tax on unrealised capital gains		3	Percentage provision for tax on realised capital gains		4	5	6
								Liquidity percentage			Valuation price per unit	
Exempt Building Society									98.66		Accumulation Units	2.800800
Exempt UK Established Co											Initial Units	0.433600
Exempt UK Established Co									0.18		Accumulation Units	1.617100
Exempt UK Emerging Co											Initial Units	0.354500
Exempt UK Emerging Co									1.33		Accumulation Units	1.322300
Exempt Japanese											Initial Units	0.145700
Exempt Japanese									1.70		Accumulation Units	0.543500
Exempt European											Initial Units	0.442500
Exempt European									0.38		Accumulation Units	1.650400
Exempt American											Initial Units	0.399600
Exempt American									0.88		Accumulation Units	1.490400
Exempt Asia-Pacific											Initial Units	0.217100
Exempt Asia-Pacific									1.29		Accumulation Units	0.809900
Exempt Global UK View											Initial Units	0.298300
Exempt Global UK View									4.67		Accumulation Units	1.112600
Exempt Global US View											Initial Units	0.324100
Exempt Global US View									2.60		Accumulation Units	1.209000
Exempt Global Fe View											Initial Units	0.305500
Exempt Global Fe View									2.42		Accumulation Units	1.139500
Exempt 100% Safeguard									99.13		Accumulation Units	1.251200
Exempt 95% Safeguard									93.85		Accumulation Units	1.209800
Exempt Property (FRIA)									(23.46)		Accumulation Units	0.865800
Exempt Perpetual Managed									1.09		Accumulation	1.087800

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

R45	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund
			day	month	year				
15454	GL	31	12	2003	£000	OB	2	5	
Name of fund	Amount of taxable unrealised capital gain or loss			Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit		
1	2			3	4	5	6		
Exempt Perpetual Equity						0.36	Accumulation 1.202100		
Exempt Schroders Managed						1.10	Accumulation 0.861100		
Exempt Schroders International						0.98	Accumulation 0.710700		
Exempt Newton Managed						1.35	Accumulation 0.864800		
Newton Exempt UK Equity Income						2.75	Accumulation 1.187100		
Exempt Mercury Managed						1.63	Accumulation 0.863200		
Exempt Mercury Corporate Bond						5.66	Accumulation 0.966000		
Exempt Philips & Drew Managed						1.03	Accumulation 0.954500		
Philips & Drew Exempt UK Equity						2.52	Accumulation 0.828900		
Exempt Ftse 100 Tracker						0.72	Accumulation 0.755600		
Exempt Managed Tracker						1.08	Accumulation 0.851200		
Exempt Ethical						0.56	Accumulation 0.770900		
Exempt Newton Alpha Balanced Fund						74.24	Accumulation 0.848200		
Exempt MI Enhanced UK Index Fund						1.93	Accumulation 0.816500		
Exempt Schroder Global Index Fund						8.73	Accumulation 0.822300		
Exempt M&G Capital Growth Pension Fund						(0.54)	Accumulation 1.962578		
Exempt M&G Capital Growth Pension Fund							Initial 0.700000		
Exempt M&G American Pension Fund						0.46	Accumulation 11.711624		
Exempt M&G American Pension Fund							Initial 4.180000		
Exempt M&G South East Asia Pension Fund						0.49	Accumulation 8.876369		
Exempt M&G South East Asia Pension Fund							Initial 3.170000		
Exempt M&G Pensions Deposit Fund						99.78	Accumulation 6.305615		
Exempt M&G Pensions Deposit Fund							Initial 2.250000		

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended day month year	Units	OB/IB	No. of fund	No of part of Fund	
	R45	15454	GL	31 12 2003	£000	OB	2	5
Name of fund	1	2	3	4	5	6		
		Amount of taxable unrealised capital gain or loss	Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit		
Exempt M&G Pensions Equity Fund					0.05	Accumulation 15.555185		
Exempt M&G Pensions Equity Fund						Initial 5.550000		
Exempt M&G Gilt & Fixed Interest Pension Fund					(0.01)	Accumulation 14.468667		
Exempt M&G Gilt & Fixed Interest Pension Fund						Initial 5.160000		
Exempt M&G Pensions Managed Fund					2.70	Accumulation 12.898064		
Exempt M&G Pensions Managed Fund						Initial 4.600000		
Exempt M&G Pensions Property Fund					(2.53)	Accumulation 5.349529		
Exempt M&G Pensions Property Fund						Initial 1.910000		
Exempt M&G Index-Linked Gilt Pension Fund					0.75	Accumulation 4.187593		
Exempt M&G Index-Linked Gilt Pension Fund						Initial 1.490000		
Exempt M&G Gold Pension Fund					0.43	Accumulation 1.342884		
Exempt M&G Gold Pension Fund						Initial 0.480000		
Exempt M&G Recovery Pension Fund					0.24	Accumulation 9.740702		
Exempt M&G Recovery Pension Fund						Initial 3.480000		
Exempt M&G European Dividend Pension Fund					0.42	Accumulation 2.937349		
Exempt M&G European Dividend Pension Fund						Initial 1.050000		
Exempt M&G International Pension Fund					0.65	Accumulation 4.174293		
Exempt M&G International Pension Fund						Initial 1.490000		
Exempt M&G Japan Pension Fund					(0.18)	Accumulation 1.233479		
Exempt M&G Japan Pension Fund						Initial 0.440000		
Exempt M&G European Pension Fund					0.06	Accumulation 7.005835		
Exempt M&G European Pension Fund						Initial 2.500000		
Exempt M&G UK Income Pension Fund					0.57	Accumulation 5.765413		

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

Name of fund <b>1</b>	Company registration number	GL/UK/CM	Period ended			Units	OB/IB	No. of fund	No of part of Fund
	<b>R45</b>	<b>15454</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2003</b>	<b>£000</b>	<b>OB</b>	<b>2</b>
			Amount of taxable unrealised capital gain or loss			Percentage provision for tax on unrealised capital gains	Percentage provision for tax on realised capital gains	Liquidity percentage	Valuation price per unit
			<b>2</b>			<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
Exempt M&G UK Income Pension Fund									Initial 2.060000
Exempt M&G International Income Pension Fund								0.29	Accumulation 4.363695
Exempt M&G International Income Pension Fund									Initial 1.560000
Exempt M&G Personal Pension Fund								(0.14)	Accumulation 47.090466
Exempt M&G Personal Pension Fund									Initial 3.860000
Exempt M&G Managed Income Pension Fund								0.03	Accumulation 1.742254
Exempt M&G Managed Income Pension Fund									Initial 0.620000
Exempt M&G Dividend Pension Fund								(0.70)	Accumulation 1.347557
Exempt M&G Dividend Pension Fund									Initial 0.480000
Exempt M&G European Smaller Companies Pension Fund								(0.07)	Accumulation 1.875337
Exempt M&G European Smaller Companies Pension Fund									Initial 0.670000
Exempt M&G International Fixed Interest Pension Fund								(7.86)	Accumulation 1.297907
Exempt M&G International Fixed Interest Pension Fund									Initial 0.460000
Exempt M&G Annuity Conversion Fund								(4.85)	Accumulation 1.489538
Exempt M&G Annuity Conversion Fund									Initial 0.530000
Exempt M&G Blue Chip Pension Fund								0.66	Accumulation 0.816398
Exempt M&G Blue Chip Pension Fund									Initial 0.290000
Exempt M&G Corporate Pension Fund								(4.74)	Accumulation 1.357322
Exempt M&G Corporate Pension Fund									Initial 0.480000
Exempt M&G Index Tracker Pension Fund								0.36	Accumulation 0.867592
Exempt M&G Index Tracker Pension Fund									Initial 0.310000
Exempt M&G High Yield Corporate Bond Pension Fund								0.82	Accumulation 1.318235
Exempt M&G High Yield Corporate Bond Pension Fund									Initial 0.470000

## Long term insurance business : Supplementary information for internal linked funds

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

Global business

Ordinary Business

Financial year ended **31 December 2003**Name and number of fund **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended day month year	Units	OB/IB	No. of fund	No of part of Fund					
	R45	15454	GL	31 12 2003	£000	OB	2	5				
Name of fund	1		Amount of taxable unrealised capital gain or loss	2	Percentage provision for tax on unrealised capital gains	3	Percentage provision for tax on realised capital gains	4	Liquidity percentage	5	Valuation price per unit	6
Exempt M&G European Protected Pension Fund									0.49		Accumulation 1.107961	
Exempt M&G European Protected Pension Fund											Initial 0.400000	
Exempt M&G UK Protected Pension Fund									(0.47)		Accumulation 1.047754	
Exempt M&G UK Protected Pension Fund											Initial 0.370000	
Exempt M&G Worldwide Protected Pension Fund									0.08		Accumulation 1.067985	
Exempt M&G Worldwide Protected Pension Fund											Initial 0.380000	
Exempt M&G UK Protected Plus Pension Fund									0.69		Accumulation 1.113197	
Exempt M&G UK Protected Plus Pension Fund											Initial 0.400000	
Exempt M&G European High Yield Pension Fund									0.69		Accumulation 0.963496	
Exempt M&G European High Yield Pension Fund											Initial 0.340000	
Exempt M&G European Index Tracker Fund									0.23		Accumulation 0.732950	
Exempt M&G European Index Tracker Fund											Initial 0.260000	
Exempt M&G Global Manged Bond Pension Fund									0.74		Accumulation 1.148811	
Exempt M&G Global Manged Bond Pension Fund											Initial 0.410000	
Exempt M&G UK Growth Pension Fund									0.49		Accumulation 0.762203	
Exempt M&G UK Growth Pension Fund											Initial 0.270000	
Exempt M&G Global Technology Pension Fund									(3.32)		Accumulation 0.316867	
Exempt M&G Global Technology Pension Fund											Initial 0.110000	
Exempt M&G Innovator Pension Fund									(6.59)		Accumulation 0.204404	
Exempt M&G Innovator Pension Fund											Initial 0.070000	
Exempt M&G Managed Growth Pension Fund									1.41		Accumulation 0.836878	
Exempt M&G Corporate Bond Pension Series 2									0.38		Accumulation 1.167175	
Exempt M&G High Interest Pension Fund									(0.46)		Accumulation 1.106739	

