5A-38

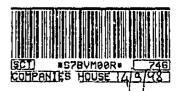
STANDARD LIFE

The Standard Life Assurance Company

Returns under the Insurance Companies Act 1982 for the year ended 15th November 1997

(Schedules 1,3,4 and 6)





Returns under insurance Companies Legislation				
Statement of solvency				
Name of company The Standard Life Ass	surance	Company		
Global business				
Financial year ended 15th November 1997				
		Company registration number c	BL/UK/CM day mo	d ended
	R9	SZ4	uay 100	11 1997
	ļ <u>.</u>	As at the end of	As at the end o	f Soi
•		this financial year	the previous year	
		1	2	For
GENERAL BUSINESS				<u> </u>
Available assets	·			
Other than long term business assets allocated towards general business required minimum margin	11			See instruction 1 and 2
Required minimum margin				·
Required minimum margin for general business	12	· · · · · · · · · · · · · · · · · · ·		12 .
Excess (deficiency) of available assets over the required minimum margin (11-12)	13			
LONG TERM BUSINESS Available assets	J		J	
ong term business admissible assets	21	45459345	40304135	10 .
Other than long term business assets allocated towards long term business required minanum margin	22			See instruction
Total mathematical reserves (after distribution of surplus)	23	35090869	31043021	See Instruction
Other insurance and non-insurance liabilities	24	695350	1002339	See instruction
Available assets for long term business required minimum margin (21+22-23-24)	25	9673126	8258775	1
mplicit Items admitted under regulation 23(5) of the nsurance Companies Regulations 1994	he		·	_l
uture profits	31	· · · · · · · · · · · · · · · · · · ·		T
Tilmerising	32	****		
lddon reserves	33		•	*
folal of available assets and implicit items (25+31+32+33)	34;	9673126	8258775	1
Required minimum margin	!			<u> </u>
equired minimum margin for long term business	41	1454594	1316045	60 , 6
xplicit required minimum margin (1/6 x 41, or minimum variantee fund if greater)	42	242432	219341	
rcess (deficiency) of available assets over explicit required infimum margan (25-42)	43	9430694	8039434	
vcess (deficiency) of available assets and implicit items over a required minimum margin (34-41)	44	8218532	6942730	<u> </u>
CONTINGENT LIABILITIES				<u> </u>
uanifiable contingent liabilities in respect of other than long term bushes shows in a supplementary note to Form 15	51	#):- 7-ks & x &		See instruction
Janificable contingent tributios in respect of long form business as sho a supplementary note to Form 14		12000	63000	See Instruction

(1957) [Media 1957] (1964) [Media 1957] (1957) [Media 1957] (1957) [Media 1957] [M

Form 9

Covering sheet to Form 9

Name of company

THE STANDARD LIFE ASSURANCE COMPANY

Financial year ended

15 November 1997

July ICLUMSDEN Director

J STRETTON

Director

AS BELI

Group Managing Director

Form 10

Statement of net assets

Name of company

The Standard Life Assurance Company

Global business

1

Financial year ended

15th November 1997

Control of the Contro

·	logi (fovelline) (33)		Company registration number	GL/	иксм		erlod en montli	ded year		Units
		R10	Z4		GL	15	11	1997	T	000
			As at the end				end of		Source	0
			year 1		uie ș	2	us year	Form	蠹	Column
Long term business - ac	Imissible assets	11	4545934	15	•	4030	04135	13	. 89	~
Long term business - lia	bilitles and margins	12	4545934	15		4030	04135	14	. 59	. 1
Other than Long term bu	ısiness - admissible assets	21						13	. 89	, 1
Other than Long term bu	ısiness - liabilities	22	·					15	, 69	. 1
Net admissible assets (2	11-22)	23						1		
Other assets allowed to be taken into account in	Unpaid amounts (including share premium) on partly paid shares	24	•		·· ··········					
covering the required minimum margin	Supplementary contributions for a mutual carrying on general business	25							<u> </u>	
Liabilities allowed to be left out of account in	Subordinated loan capital	26								·····
covering the required minimum margin	Cumulative preference share capital	27				·		**		
Available assets (23 to 2	7)	29		-						
Represented by:	,	.t;	, 181 1/1.1	-				·		
Paid up share capital (ott preference share capital)	ner than cumulative	51								
Amounts included in lines	24 to 27 above	52								
Amounts representing the	balance of net assets	56	· · · · · · · · · · · · · · · · · · ·							
Total (51 to 56) and equa	I to line 29 above	59		\dagger				ļ		
Movement of balance or purposes - as per line 5	net assets for solvency	A.,				•		l <u> </u>		
Balance brought forward financial year	at the beginning of the	61		;	····			10 .	56	. 2
Retained profit/(loss) for t	he financial year	62	·	i				16 .	59	1
Movement in asset valuat	on differences	63		1	····			See in	struct	ion 2
Decrease/(increase) in the changes		64						See in	struct	ion 3
Other movements (particularly not vay of supplementary not	e)	65		İ						
Balance carried forward at 61 to 65)	the end of the financial year	69		T	·······.					

Form 13 (Sheet 1)

Returns under insurance Companies Legislation

Analysis of admissible assets

Name of company

The Standard Life Assurance Company

Global business

Financial year ended

15th November 1997

Category of assets

Total

				Company registration number	GLUKKCM		erlod en	ded year	Units	Category of assets
		· · · · · · · · · · · · · · · · · · ·	Ft13	Z 4	GL	15	11	1997	£000	10
investments		_					As at this	the end o financial year 1	the p	the end o previous rear 2
Land and buildings	·					11		3546658		337494
	UK insurance dependants	Shares				21		18952		19255
		Debt secur	ilies issued l	by, and loans to, dep	pendants	22		50		50
	Other insurance dependents	Shares				23		53793	 	55247
nvastments in		Debt securi	lios insued b	y, and loans to, dep	etnabnoc	24		·	 	
roup undertakings and participating	Non-insurance dependants	Shares	•			25		66163		54272
1101 0217		Debt securi	ties essued b	y, and loans to, dep	endants	26		199156	 	208449
		Shares				27			 	
	Other group : undertakings and participating	Debt securi	xes issued b	y, and loans to, groc	up undertakings	28				
	interests	Participating				29		353830		299827
	ļ	Deht securit which the co	es issued b impany has	y, and loans to, unde a participating intere	ortakings in est	30		46922	 	53285
otal sheet 1 (11 to 30) 					39		1285524	40	027879

Returns under Insurance Companies Legislation

Form 13 (Sneet 2)

Analysis of admissible assets

Name of company

The Standard Life Assurance Company

Global business

Financial year ended

15th November 1997

Category of assets

Total

				Company registration number	GLUKICM		Period er		Units	Category of assets
			R13	Z4	GL	15	11	1997	£000	10
Deposits w	is (continued) rith ceding underted to cover linked i	akings iabilities					this	the end of financial year 1		t the end of previous year 2
**************************************	Equity shares					41	1	879713	9	16106118
	Other shares and other	variable yiekl s	ocurities	ж	•	42		3091	9	36701
	Holdings in collective in	vestment scher	nes			43		214932	7	1870787
	Rights under derivative	contracts	 -			44		4513	2.	8397
		Fixed interes		Approved securities	:	45		935745	В	8964901
	Debt securities and other fixed income	I Ked allores	•	Other		46		4131692	2	3318317
	securities	Variable inter	est	Approved securities		47		14659	Э	53842
Other financial	i		···	Other		48	·	4000)	4000
investments	Participation in investm	ent pools				49				
	Loans secured by mort					50		1944419	3	2189028
		industries or u	ınderlaking			51				
!	Other loans	company	d by policie	s of insurance issued	by the	52		115149	}	114901
i ,		Other				53		6107		2177
) 	Deposits with approved credit assistations and	Withdrawal su	bject to a t	ime restriction at one	month or less	54		666942	2	351870
:	approved financial institutions	Withdrawal su month	bject to a t	ime restriction of more	e than one	55		638233		190034
	Other					56		22236		15119
Deposits with co	ding undertakings					57				
Assets held to ma	etch linked Rabildies	Index Inked	*			58		1511185		1259012
		Property linked	1			59		102439		839837
		Provision for u	nearned pr	епчить		60				
Remsurers share	of technical provisions	Claims outstan	ding			61				
	· · · · · · · · · · · · · · · · · · ·	Provision for u	nexpired ri	sks		62				
		Other				63				
Iotal sheet 2 (41	to 53)		4	· · · · · · · · · · · · · · · · · · ·		69	40	537036	3	5325041

the first and hearth in the first of the letter of

Returns under Insurance Companies Legislation

Form 13 (Sheet 3)

Analysis of admissible assets

Name of company

The Standard Life Assurance Company

Global business

Financial year ended

15th November 1997

Category of assets

Total

				Company registration number	GL/UK/CM	-day	Period e		Units	Category of assets
·			R13	Z4	GL	15	11	1997	€000	10
Debtors Other assets				·				the end of financial year 1	the	the end o previous year 2
Debtors prising out of dwect insurance	Policyholders					71		63445		60609
operations	Intermediarios					72		301	 	22
Salvage and subreg						73			 	
Debtors arising out of remaurance	Due from coding accepted	insurers and int	ermodiaries u	nder reinsurance b	usineas	74			 	
operations	Due from remsure	ermotri bne an	dazrius under	arinco contra	cts coded	75	· · · · · · · · · · · · · · · · · · ·	35147	 	42717
	Due from dependants	Due in 12 mc	onths or less o	after the end of the	financial year	76		11651	 	5736
Other debtors	ooponden.s	Due more the	n 12 months	after the end of the	financial year	77				
	Other			after the end of the		78		89796		444111
Tagablet-		Due more tha	n 12 months	after the end of the	financial year	79				
Tangible assets	Deposits not subj	oct to time restri	ction on withd	lravel, with approve	ad pradit	80				
Cash at bank and n hand		proved financia	institutions a	nd local authorities		81		14415		15581
There are were for the	Cash in hand					82		110		116
Other assets (particu			lementary not	lo) 	-	83				
repayments and	Accrued interest a					84		421920		382323
conved income	Deferred acquisits	 				85				
eductions (under re	Other prepayment				·	86				
	(Jaio 43100 Ol 32241)	ind 51 (5) 01 the	msurance Co	mpanios Regulation	ns	87				
otal sheet 3 (7 I to 6	<u> </u>		·			88	_	636785		951215
econciliation to as						89	45	459345	403	304135
INTERNATION ACCOUNT	(3 rules	<u></u>	ince with the	·						
olal admesible asse		•				91	45	459345	403	304135
otal essets in excess eguillions 1994, (as	11.000112001121	CO MINI INDSO IV	ule 12 of the li egulations be	nsurance Compani fore applying admi	ios ssibilty limits)	92				
olvency margin dedu	ction for insurance	dependants		· · · · · · · · · · · · · · · · · · ·		93		20159		47767
her differences in th						94	· ·	110923		89536
sets of a type not vi					ts rulos)	95	· · · · · · · · · · · · · · · · · · ·			
tal asseta determino	d in accordance wi	h the sharehold	er accounts r	rules (91 to 95)		99	45	590427	404	141438
nounts included 1 lin itracts of insurance	o 89 attributable to	debts due from	rebled comp	onies, other than ti	hose under T	100		210857		214235

Form 14

Long term business liabilities and margins

Name of company

The Standard Life Assurance Company

Global business

Financial year ended

15th November 1997

Category of assets

Total

				Company registration number	GL/UK/CM		month	ded	Units	Citted of exacts
		F	R14	24	GL	15	11	1997	£000	10
		· · · · · · · · · · · · · · · · · · ·			As at the end of this financial year 1	<i>A</i>	the pr	e end of evious ear 2	Soi	urce
Mathematical reso	rves, after distribu	ion of surplus		11	35090869	†	31	043021	See Inst	ruction
Cosh bonuses whi the financial year	ch had not been p	nid to policyholders prior t	to end o	12					See Inst	nuction
Balance of surplus	/(valuation deficit)		<u> </u>			1			See Inst	ruction
Long term busines	s fund comind form	ard (11 to 13)		14	35090869		31	043021	See Inst	ruction
Claims outstar	nding which	Gron amount		15	81217			67109	ļ	
had fallen due before the end	for payment of the	Roinsurers' share		16						
financial year		Not (15-16)		17	81217			67109		
Provisions for other risks and	Taxation	-l		21	77022	 		46926		•
charges	Other	*		22 .				···		
Deposits received t	from reinsurens			23	30221			37941		
	Arising out of	Direct business		31	144309		,	171401		
	insurance operations	Reinsurance accepted		32						
	:	Reinsurance coded	·	33	8436			8781	1	
Creditors and other	Debenture	Secured		34	4100			9544		
rabilities	ioans	Unsecured		35						*****
	- Amounts owed I	o credit institutions		36	55956	,		44480		
	. Other creditors	Taxation		37	51875	İ		13890		
		Other		38	215865	 	-	80053		
scoruals and deferr	ed income			39	26349			22214		
rovision for advers 1 of the Insurance	e changes (calcul Companies Regul	ated in accordance with re ations 1994)	ogulation	41		i				
olal other insurance	e and non-insuran	se liablities (17 to 41)		49	695350		10	02339		
xcess of the value	of net admissible s	ssets	 ,	, 51	9673126		82	58775	See Instr	uction 6
otal liabilities and m	nargins			59	45459345		403	04135		
mounts included in her than those und	uno 59 attributable or contracts of ins	to liabilities to related courance or remsurance	mpanies	61	3578 ;			5430		
		to liabilities in respect of	property	62	1121939	· · · · · · · · · · · · · · · · · · ·	8	92299		
nouni ol any addax ive been takon mlo	onal mathematical account in the app	reserves included in line : cin'ed actuary's certifica	51 Whic	63					See Instru	ction 7

Returns under Insurance Companies Legislation

Form 17

Analysis of derivative contracts

Name of company

The Standard Life Assurance Company

Global business

Business

Long term

Financial year ended

15th November 1997

Category of assets

Total

				Company registration number	53.5 114.54.5	P	orlod en	ted		Categor of
		F		THURIDA:	GL/UK/CM	day	month	year	Units	assets
		R	17	Z.4	GL	15	11	1997	£000	10
Derivative	contracts		As a	t the end of	this financia	year	As	at the end	of the pro	ovious yea
				Assets 1	Liabilitis 2	98		Assets 3		Liabilities 4
	Fixed-interest securities	11		. • В		6	 	3	1	68
Enders.	Equity shares	12					 	 -		
Futures contracts	Land	13					 			
	Currencies	14		40085			 	693	9	
	Other	15					1		_	
	Fixed-interest securities	21							 -	16
	Equity shares	22		5047		1273	 	145	В	130
Options	Land	23					1			<u>-</u>
	Currencies	24					 			
	Other	25					 	-	-	
	Fixed-interest securities	31		359		4	 			
Contracts	Equity shares	32		18772	1	049	 -	13	3	1063
or ifferences	Land	33	***************************************		······································		 			
	Currencies	34					 			
	Other	35					 		┥	
djustments i	for variation margin	41 ;		(19139)	(1	059)		(44)	(1749
otal (11 to 4	1)	49 !		45132	1:	273	<u></u>	8397		1476

Form 40

Long term business: Revenue account

Name of company

The Standard Life Assurance Company

Global business

Ordinary business

Financial year ended

15th November 1997

Name and number of fund Ordinary Long Term 1

		Company registration number	GLUIVOM		nonth	ded	_ U	nits	овлв	No of fund/ Summary	No of part of rund
	R40	Z4	GL	15	11	1997	£	000	ОВ	1	0
Items to be shown	net of rei	nsurance ced	ed	<u> </u>				The	financial year 1	Previo	ous year
Earned premiums			к				11	<u> </u>	3448044	3	170206
Investment income r	receivable	before deduc	tion of tax	····			12		2230192	2	139198
Increase (decrease)	in the valu	te of non-linke	d assets bro	ught in	ito acc	ount	13		2395081	10	095726
Increase (decrease) i	in the valu	e of linked as:	ets				14		134611		100574
Other income							15		· ····		· · ·
Total income (11 to 1	5)						19		8207928	6	505704
Claims incurred		· · · · · · · · · · · · · · · · · · ·					21		3038796	28	314358
Expenses payable							22		454211	. :	387162
Interest payable befor	re deducti	on of tax					23		9679		10584
Taxation							24		186656	1	50392
Other expenditure							25				
Transfer to (from) non	technical	account			· · · · ·		26				
Total expenditure (21)	to 26)		7.4				29	3	3689342	33	62498
Increase (decrease) in	fund in fi	nancial year (1	9-29)				39	4	1518586	31	43208
Fund brought forward		·····	4				49	30	572283	278	99813
Fund carried forward (39+49)						59	35	090869	310	4302 ,

· 1888年, 1988年 - 1988年 - 1988年 - 1988年 - 1988年 - 1988年 - 1988年 - 1988年 - 1988年 - 1988年 - 1988年 - 1988年 - 1988年

Returns under Insurance Companies Legislation

Form 41

Long term business ; Analysis of premiums and expenses

Name of company

The Standard Life Assurance Company

Global business

Ordinary business

Financial year ended

15th November 1997

Name and number of fund Ordinary Long Termi 1

	,		Company registration number	GL/UK/CM	p day	eriod en month	ded	Unita	OB/IB .	No of fund/ Summary	No o/ part of Fund
		R41	Z4	GL	15	11	1997	£000	ОВ	1	0
							Gross 1	recove	able to or erable from asurers 2	reinst	it of urance -2)
	Life assurance general annu	to and S	lingle premium		11		1046734		128122		918612
	contracts	R	Regular premium		12		1255236		161860	10	94376
	Pension busis	wss S	ingle premium		13		1563269	 -	564698	9	98571
ĺ		R	egular premium		14		758066		377876	3	80190
Earned	Permanent he	akh S	ingle premium		15						
premiums in the financial		R	egular premium		16		59051		2756		56295
' year	Other contract	s si	ingle premium		17						
*		R	egular premium		18						
	Total premium	SI S	ngle premium		19		2610003		692820	19	17183
•	! 	Re	gular premiim		29		2073353	 :-	542492	15	30861
	Total premium	sai Uh	contracts .		31		3734477	_ 	217291		17186
	attributable to	<u> </u>	erseas contract		32		948879		18021	9:	30858
	Commissio acquisiti in	n payabl of busine	e in connection tess	with	41	- Chi Kian	177575		57847		19728
	Other comp		-		42		50617		7690		2927
Expenses	acquisition (or busine		1	43		124717				4717
the financial	Managemer maintenance	nt expen e of busi	ses in connectio	n with	44		166839			16	6839
1	Other mana	gement	expenses		45					<u>-</u>	
-	Total expens	ses (41 t	0 45)		49		519748		65537	45	4211
	Total expenses line 49 attributab	UK	contracts		51		399878		65425		4453
	10	,	rseas contracts		52		119870		112		9758

Form 42

Long term business : Analysis of claims

Name of company

The Standard Life Assurance Company

Global brisiness

E

Ordinary business

Financial year ended

15th November 1997

Name and number of fund Ordinary Long Term 1

			Company registration number	еллкси	day	erlod en month	ided year	Units	ОВЛВ	No of fund/ Summary	No of part of Fund
		R42	Z4	GL	15	11	1997	£000	ОВ	1	0
Claims inc	urred in t	the financ!	al year				Gross 1		overable reinsurers 2	reins	et of urance 1-2) 3
	! On dea	dh.			144	<u> </u>		- -	/		·
			ms on maturity		11	ļ	19477 60347		43309	<u> </u>	151468
•	 		······································			ļ		·	15802	ļ	587672
Life		of annuity			13	ļ	50515	3	21		505135
assurance and annuity contracts	insured	events	ts arising from	other	14		240	7	25	İ	2382
	On surr	ender or pa	artial surrender		15		850460)	235207		615253
	Total life claims (e assurance (11 to 15)	e and annuity		19		2156274		294364	1	861910
	On deal	th			21		42569		12682		29887
Pension	By way	of lump sur	ms on vesting		22		311659		89816		221843
	By w.,	of vested a	nnuity payment	'S	23		408817		1137	1	407680
:	On surre	ender or pa	rtial surrender		24		791743		319615	-	172123
	Total pe	nsion busin	ess claims (21	to 24)	29		1554788		423250	1	31538
Permanent	By way	of lump sun	ns		31		4376		1329		3047
health contracts	By way (of periodica	l payments		32	***************************************	42301		-		42301
	Total per	rmanent he	alth claims (31	+32)	39		46677		1329		45348
	By way o	of lump sun	ns		41						
Other contracts	By way o	of periodica	l payments		42						
i	Total cla	ims (41+42)		49					·	
Total claims (19+29+3	9+49)			59		3757739		718943	30	38796
Total claims a	t line i Ui	K contracts			61	· · · · · ·	2874780		700817	21	73963
59 attributable	C.	rerseas cor	ntracts		62		882959		18126	8	64833

· 1600年,中国创建了一个大型,中国企业,在1904年中的企业和1904年,1904年中的企业的企业,1904年

Legistation
e Companies
nder Insuranc
Returns u

Long term business: Summarised balance sheet for internal linked funds

Name of company The Standard Life Assurance Company

Global business

Ordinary business

Financial year ended 15th November 1997

Name and number of fund Ordinary I and Tarm 4	1997	•	Company (egistration number	167718	Period ended		* 78 8	No of
Sinca (imman) rough	- = =	L		MONOR	day month year	Units OB/18		
The state of the s			R43 Z4	GL 15	11 1997	£000 OB	-	6
	Offectly held assets	Investment in other internal linked funds of the company	Total assets (2+3)	Provision for tax on unrealised capital gains	Secured and unsecured loans	Other liab		Net asset value (4-5-6-7)
-	2	m	**		80			cc)
Unit Endowment	2312		2242	-			_	
Canada Equity	41541		103	9 .			-	2312
Canada Diversified	95037		41541			-	1514	40027
Canada Westmount Equity	38		/snes			7	2226	92811
Canada United Prosperty	68							38
Canada Northern Investment	481		68					89
Canada Ideal Money Market	19475		184					481
Canada Ideal Bond	12030		18475				-	19474
Canada Ideal Equity	67337		12939			7	208	12733
Canada Ideal Diversified	147416		07.337			18	1995	65342
R of I Investment Managed Cash		9648	0,400			19	1895	145421
R of I Investment Managed Equity		12655	12855					49
R of I Investment Managed Fixed Interest		3797	3707					12855
Total			1010					3797
	•	-		-				

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Form 43

Long term business: Summarised balance sheet for internal linked funds

The Standard Life Assurance Company

Name of company

Global business

Ord.nary business

15th November 1997 Financia' year ended

Name and Pu

Name and rumber of fund Ordinary Long Term 1	H 1	Ĺ	number	GLUNKICM da	day month	th year	Units	OB/IB Su	Summary Fund	.
		•	R43 Z4	GL 1	15 11	1897	0003	80	-	
Name of fund	Directly held assets	Investment in other internal linked funds of the company	Total assets (2+3)	Provision for tax on unrealised capital gains	1 	Secured and unsecured loans	Other liabilities		Net asset value (4-5-6-7)	alue
	7	ಣ	4	ro		æ			œ	
R of I Investment Managed International Equity		4010	4010		-					55
R of I investment Managed		212292	212292		-					21222
R of I Investment Managed Property		1173	1173		<u> </u>			1		2677
R of I Investment Managed Irish Equity		8141	8141		-					2141
R of I Investment Managed Index Linked		276	276		-					37.6
R of I 2000 Redemption	12828		12828		-			799	†	0000
R of I 2001 Redemption	2029		2029		-	258		3 2	-	620
R of I 2002 Redemption	1750		1790		_			<u> </u>		700
R of I 2003 Redemption	1790		1790		_			, a		70
R of I Investment Irish Equity	101303		101303		-			13074	°	
R of I Investment Overseas Equity	114665		114665		-			5 5		02200
R of I Investment Irish Fixed Interest	50985		50885	487	+	, -		4713		102331
R of I Investment Irish Property	1827		1827					2	*	40704
Total					\downarrow			+		1961
			_		-					

Form 43

Returns under Insurance Companies Legislation

Long term business: Summarised balance sheet for internal linked funds

The Standard Life Assurance Company

Global business

Name of company

Ordinary business

Financial year ended

15th November 1997

1710 Net asset value (4-5-6-7) 9848 402 6926 9035 7328 6146 412450 574 4362 233 8435 11591 No of part of Fund 8 No of fund Summary ო Other liabilities 2 OBVIB **9** 0003 Cults Secured and unsecured loans 153 522 1997 day month year Period ended φ 7 15 Provision for tax on unrealised capital gains 7 GLATKON Ы 40 1710 426 9648 6926 Company registration number 9035 7328 6146 Totai assets (2+3) 412450 574 4362 233 12219 8288 ž R43 Investment in other internal linked funds of the company 9035 7328 6146 412450 574 4362 233 m - C. 1710 426 9648 Cirectly held assets 12219 8588 ~ Name and number of fund Ordinary Long Term 1 R of I Pension Managed International Equity R of I Pension Managed Fixed Interest R of I Investme it Overseas Property R of I Pension Managed Index Linked R of I Pension Managed Irish Equity Name of fund R of I P. Son Managed Property R of I Pension Irish Fixed interest R of I Investment Index Linked R of ! Pusion Managed Equity R of I Pension Managed Cash A R of I Pension Irish Equity R of I Pension Managed R of I investment Cash Total

Section 1

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Form 43

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Returns under 'nsurance Companies Legislation

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Long term business: Summarised balance sheet for internal linked funds

The Standard Life Assurance Company Name of company

Global business

Ordinary business

15th November 1997 Financial year ended

No of Part of स्थित स्थित Period ended Company registration number

Name and number of fund Ordinary Long Term 1	erm 1	ļ	מת	number	стиксм фау	ay month	nth year	Caft*	OBMB	Summary	Fund
			R43	77	- GL	<u> </u>	11 1897	€000	80	+	-
Name of fund	Directly held assets	Investment in other internal linked funds of the company	Total (2	Total assets (2+3)	Provision for tax on unrealised capital gains	~~~~~	Secured and unsecured loans		Other liabilities	Net asset value (4-5-6-7)	et value 6-7)
-	8	m		4	ſΩ		80		4	e 5	
R of I Pension Irish Pror ty	2619			2619		-					2640
R of I Pension Overseas Property	2609			2609		-		_			2800
R of I Pension Index Linked	327			327		┼					327
R of I Pension Cash	6927			6927		+					176
R of I Pension UK Equities	5437		<u> </u>	5437		-	831		1		7200
R of I Pension North America	3270	-4.6.6.5.		3270		-	155		: %		3080
R of I P. sion Japan	1658			1658		-		-			200
R of I Pension Pacific Basin	1598			1598			14		176		869
R of I Pension Europe	4388			4388		-	23		3 5		90
R of I Pension Managed Asset	415712			415712		+	1840		37.25		4632
R of I Pension Annuity Protection	7378			7378		+-	,		23		7274
						-		<u> </u>			2
						-					
Total	1158394	699048		1857440	508		3810	- - - - -	40011		1813111
						-		_			

Returns under Insurance Companies Legislation

Form 44

Long term business: Aggregate revenue account for internal linked funds

Name of company

The Standard Life Assurance Company

Global business

Ordinary business

Financial year ended

15th November 1997

Name and number of fund Ordinary Long Term 1

		Company registration	## ####	p _e	riod en	ted				No of fund/	No of part of
		number	GL/UK/CM	day	month	year	_	Units	OB/IB	Summary	Fund
	R44	Z4	GL	15	11	1997		£000	ОВ	1	0
Value of total creation	of units						11				294366
Investment income at	tributable t	o the funds be	fore deduction	on of t	ax		12				34890
Increase (decrease) in	n the value	of investment	ts in the finan	cial ye	ar		13	1			134611
Other income		· · · · · · · · · · · · · · · · · · ·					14				
Total income (11 to 14	1)	······································		· · · · · ·			19	 	·	·	463867
Value of total cancella	tion of unit	s	<u> </u>				21				79952
Charges for managem	ent		······································				22				10860
Charges in respirat of	tax on inve	estment incom	е .				23		·		2902
Taxation on realised c	apital gains	5	**************************************				24				7959
Increase (decrease) in am	ount set asi	de for tax on cap	ital gains not ye	et realis	ed		25			9× ·	2953
Other expenditure			×				26				822
Total expenditure (21 t	o 26)		<u> </u>		· · · · · · ·		29				105448
Increase (decrease) in	funds in fi	nancial year (*	19-29)		·	 	39	- 10.0-			358419
nternal linked funds br	ought forw	rard	<u> </u>	_		-	49	·			755646
nternal linked funds ca	rried forwa	ard (39+49)	<u> </u>				59		<u> — — "</u>	1	114065

Form 45

Long term business: Supplementary information for internal linked funds

Name of company

The Standard Life Assurance Company

Global business

Ordinary business

Financial year ended

15th November 1997

Name and number of fund Ordinary Long Term 1

		Company registration number	GL/UK/CM	Pe day	month	ed year	- Unks	ОВЛВ	No of fund	No of part of Fund	
	R45	Z4	GL	15	11	1997	£000	ОВ	1	0	
Name of	fund		Amount of taxable unrealised capital gain or loss	pro un	rcentag vision f ax on realised ital gain	or pro	ercentage ovision for tax on realised oital gains	Liquid percent		Valuation price per u	
1			2		. 3		4	5		6	
Unit Endowment							23.37	26	3.52	24,5630	13
Canada Equity - Group								3	3.31	33,62900	53
Canada Equity - Indiv								C	.99	34.72450	98
Canada Diversified								52	.56	20.50596	32
Canada Westmount Equ	ity		····					14	.39	133,82540)4
Canada United Prosperit	у							6	.90	6.71393	33
Canada Northern Investr	nent			ļ				6	.14	52,40827	76
Canada ideal Money Mai	ket							100	.00	5.16090)1
Canada Ideal Bond								99	.56	12.22343	19
Canada Ideal Equity		; ;						5	.32	12,75115	i1 ,
Canada Ideal Diversified		İ			·			49	.79	12.56049	11
R of I Investment Manage	ed Cash				-			0	.00	2.15384	15
R of I Investment Manage	ed Equity							0	.00	6,96364	7
R of I Investment Manage	ed Fixed	Interest		1				0	.00	4.87209	77
R of I Investment Manage	ed Int'l Ed	quity !		1				0	.00	1,39612	6
R of I investment Manage	ed		·····					0	.00	5.86629	3
R of I Investment Manage	d Prope	rty !						0	.00	2,48672	8.
R of I Investment Manage	d Irish E	quity						0	.00	1.70530	3
R of I investment Manage	d Index	Linked						0.	00	2,33037	5
R of I 2000 Redemption		<u>i</u>			26.0	p	26,40	93	66	0,90453	2
R of I 2001 Redemption			·		26.00	<u> </u>	26,40	92	29	0.88959	9
R of I 2002 Redemption		i			26.00	5	26,40	98	63	0.84730	9
R of I 2003 Redemption	· · · · ·	н			26.00	5	26.40	98.	63	. 0.84730	9

Returns under Insurance Companies Legislation

Form 45

Long term business: Supplementary information for internal linked funds

Name of company

The Standard Life Assurance Company

Global business

Ordinary business

Financial year ended

15th November 1997

Name and number of fund Ordinary Long Term 1

ı		Company registration number	GL/UK/CM	P.	eriod end month	jed yes	<u> </u>	Units	овле	No of fund	Pi	o of irt of and
	R45	Z4	GL	15	11	19	97	£000	OB.		1	0
Name of	fund		Amount of taxable unrealised capital gain or loss	pro	rcentag vision i tax on realise ital gai	or d	provis tax rea	entage sion for con lised I gains	Liquidi percenta		Valua price p	
i r			2		* 3		•	4	5		8	
R of I Investment Irish E	quity				26.0	00		26.40	(1	.41)	9.67	74094
R of I Investment Overse	eas Equity				26,0	00		26,40	6	.01	4.58	33891
R of I Investment Irish F	xed intere	st	1872		26.0	00	 -	26.40	97	.52		04611
R of I Investment Irish P	roperty					_			100	.00		3323
R of I Investment Overse	as Proper	ty		_		-	 -		100	.00		0093
R of I Investment Index L	_inked		79		26.0	0		26.40	4.	.87	2.33	0375
R of I Investment Cash					······	_			100.	00	2.15	3845
R of I Pension Managed	Cash - Gro	oup							0.	00	2.89	3731
R of I Pension Managed	Cash - Ind	ا							0,	00	2.74	3441
R of I Pension Managed	Cash - Ind	iv .				Ť			0.	00	2.89	3731
R of I Pension Managed	Equity - Gr	roup				_			0.	00	13.28°	1854
R of I Pension Managed I	Equity - Inc	dry ;				+			0,	00	5.20	5516
R of I Pension Managed I	Equity - Inc	vit				1			0.	00	13.28	1854
R of I Pen ion Managed F	=xed Int -	Group				†-			0.0	00	8.673	3976
R of I Pension Managed F	ixed int - I	Indiv				_			Ů,Ú	00	4.730	0345
R of I Pension Managed F	∝ed Int - I	Indiv	———	*		1			0.0	00	8.673	
R of I Pension Managed I	nt'l Equity	- Group				1			0.0	00	1,841	
R of I Pension Managed Ii	nt'l Equity -	- Indiv				+-			0.0	00	1,698	
R of I Pension Managed In	nt'l Equity -	Indiv				+		· -	0.0		1.841	
R of I Pension Managua -	Group	———:. <u>i</u> .,							0,0		11.149	
R of I Pension Managed -	indiv			 .					0.0		4.948	
R of I Pension Managed -	Indiv		<u>'</u>			-			0.0		11.149	
R of I Pension Managed P	roperty - C	Sroup				-			0.0		4.723	

Form 45

Long term business: Supplementary information for internal linked funds

Name of company

The Standard Life Assurance Company

Global business

Ordinary business

Financial year ended

15th November 1997

Name and number of fund Ordinary Long Term 1

		Company registration number	GL/UK/CM	P. day	eriod end month	ied yea	ir	Units	ОВЛЯ	No or tund		No of pert of Fund
	R45	Z4	GL.	15	11	19	97	£000	ОВ		1	0
Name of	fund		Amount of taxable unrealised capital goin or loss	pro	rcentac vision i tax on irealise ital gai	or d	provi ta rea	entage ision for ix on alised al gains	Liquidi percent			luation per unit
1			ż		3			4	5			6
R of I Pension Managed	Property	- Indiv	<u> </u>	i		7			C	0.00	3	.004132
R of I Pension Managed	trish Eq	- Group							C	.00	2	.333380
R of I Pension Managed	Irish Eq	- Indiv							C	.00	2	.153054
R of I Prinsion Managed	lrish Eq	- Indiv							0	.00	2	.333380
R of I Pension Managed	Ind Links	d - Group		×					0	.00	3.	021880
R of I Pension Managed	Ind Linke	d - Indiv							0	.00	2.	711628
R of I Pension Irish Equit	ty - Group	>							(2	.74)	20.	319529
R of I Pension Irish Equit	ty - Indiv								(2	.74)	19.	640942
R of I Pension Irish Fixed	Interest	- Group	<u>.</u>						96	.82	8.	736553
R of I Pension Irish Fixed	i Interest	- Indiv							96	.82	8,	437806
R of I Pension Irish Prop	erty - Gro	oup]							100	.00	1.	654606
R of I Pension Irish Prop	erty - Indi	iv :							100	.00	1,	622605
R of I Pension Overseas	Property	- Group						İ	100	.00	4.	727864
R of I Pension Overseas	Property	- Indiv		i	·		•		100	.00	4.	567007
R of I Pension Index Link	ed - Grou	ıb a							(0.	02)	3,	021831
R of I Perision Index Link	ed - Indiv	,				-			(0.	02)	2.	917805
R of I Pension Cash - Gre	onb					1		i	100.	.00	2.	893731
R of I Pension Cash - Ind	iv							1	100.	.00	2.	743441
R of I Pension UK Equitie	s - Group	,		:: :					(4.	44) [1.	020193
R of I Pension UK Equitie	s - Indiv			··		\top			(4.	44)	O,	966755
R of I Pension North Ame	nca - Gio	oup				_		<u> </u>	1.	38	1.	114852
R of I Pension North Ame	rica - Ind	~				- 1			1.	38	1.	056 438
R of I Pension Japan - Gr	oup			-					14.	62	0.	925986

Returns under Insurance Companies Legislation

Form 45

Long term business: Supplementary information for internal linked funds

Name of company

The Standard Life Assurance Company

Global business

Ordinary business

Financial year ended

15th November 1997

Name and number of fund Ordinary Long Term 1

		Company registration number		Pe	riod and	led			No of	•	No of pert of Fundi
			GLUK/CM	day	month	year	Units	OEVIB	· · ·		Fund
	R45	Z4	GL	15	11	1997	£000	ОВ]	1	0
Name of	fund		Amount of taxable unrealised capital gain or loss	prov t un	centac vision i ax on realise ital gai	d r	rcentage vision for tax on ealised Ital gains	Liquid percent	ity age	Va price	luation per ur
1			2		3		4	5			6
R of I Pension Japan - I	ndiv					- 		14	.62	0	.87748
R of I Pension Pacific B	asin - Gro	up						(2	.07)	0	.57819
R of I Pension Pacific Ba	asin - Indiv	,						(2	.07)	0	.547919
R of I Pension Europe -	Group					<u> </u>		6	.33	1	.045288
R of I Pension Europe -								6	.33	0	.990536
R of I Pension Managed				Ţ.				26	.90	0	.921504
R of I Pension Managed								26	.90	0	873859
R of I Pension Annuity P				<u> </u>				98	.32	0.	951741
R of I Pension Annuity P	rotection -	Indiv						98.	.32	0.	948494
<u> </u>		<u> </u>									
											
	·					<u> </u>				<u></u>	
wr=		<u> </u>	·			-			_		
		<u>-</u>				- 			_		
		- <u>'</u>								····	···.
											·
									 .		
		 ;						,			
			- · ·			<u> </u>					
						<u> </u>					

NOTES TO SCHEDULES 1 AND 3

Name of company THE STANDARD LIFE ASSURANCE COMPANY

Financial year ended 15 November 1997

0901 Orders under Section 68

On 9 February 1908 HM Treasury made an Order pursuant to section 68 of the Insurance Companies Act 1982 modifying the provisions of the Insurance Companies (Accounts and Statements) (Amendment) Regulations 1997 by substituting for the commencement date of 31 December 1997 a commencement date of 14 November 1997.

In pursuance of his powers under section 68 of the Insurance Companies Act 1982, the Secretary of State (now HM Treasury) has directed that Group Accident and Sickness insurance business written by the Company in Canada shall be treated as long term business for the purposes of the provisions of any or all of sections 17 to 20, 25, 28 to 31, 42, 55, 56 and 59(2) of that Act. The premium income in the year for such business was £51.7 million (gross of reinsurance) and £51.6 million (net of reinsurance). The margin of solvency on the Group Accident and Sickness business has been calculated on the basis of Form 61 of the Insurance Companies (Accounts and Statements) Regulations 1996. The margin of solvency on this business would not have been higher if calculated on the basis of Form 12 of those Regulations and the relevant minimum guarantee fund is the required minimum margin.

In pursuance of his powers under section 68 of the Insurance Companies Act 1982, the Secretary of State (now HM Treasury) has directed that Capital Redemption Contracts shall not require to be distinguished in these returns and shall be amalgamated with Life Assurance Contracts.

1308 Aggregate value of certain categories of investments

The aggregate value of unlisted investments falling within any of lines 41,42,46 or 48 which have been valued in accordance with regulation 51 of the Insurance Companies Regulations 1994 was £3,405 million.

1310 Amounts set off under generally accepted accounting principles

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

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NOTES TO SCHEDULES 1 AND 3 - continued

1311 Maximum permitted counterparty limits

The maximum permitted exposure to an approved counterparty in each of the following asset categories was:

- (1) Cash, foreign currency and short term securities:

 UK branch -£200 million

 Canada branch C\$50 million

 Republic of Ireland branch I£25 million
- (2) Equity, fixed interest, property

 Specified percentage of the total value of the particular asset category.

The maximum permitted exposure to a counterparty, other than an approved counterparty, in each of the following asset categories was:

- (1) Cash and short term securities -UK branch -£11 million Canada branch - C\$12.5 million Republic of Ireland branch - I£10 million
- (2) Equity, fixed interest, property

 Specified percentage of the total value of the particular asset category.

There were no breaches of the above counterparty limits during the year.

1401 Provision for adverse changes

No provision was made for adverse changes where the Company had or may have had, following the exercise of any right by a third party, an obligation under a derivative contract, because any potential liability could be met from the assets.

1402 Contingent liabilities

The total potential capital gains tax liability if the Company were to dispose of its assets was £1,092 million. A corresponding provision of £730 million was included in the mathematical reserves.

Contingent liabilities including uncalled liability on investments and unrelieved underwriting commitments not included in Form 14 were £12 million.

There were no guarantees, indemnities or contractual commitments effected by the Company other than in the ordinary course of its insurance business.

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NOTES TO SCHEDULES 1 AND 3 - continued

1600 Profit and loss account (non-technical account)

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

1701 Treatment of variation margins

The variation margins on derivative contracts which the Company receives or pays are automatically credited to or debited from a Futures Account at the close of each business day. There was therefore no liability to repay variation margins received at 15 November 1997.

Variation margins received of £19,138,423 have been included in line 56 of Form 13. There was no requirement to repay this amount for the reason outlined above.

4001 Brought forward amounts

The application of the different exchange rates to liabilities in foreign currencies produces differences between the fund brought forward in line 49, Form 40 compared with the fund carried forward which was shown on the previous year's return.

4005 Foreign currency - basis of translation

Transactions of foreign branches have been translated at the rates of exchange ruling at the financial year end. Other financial currency transactions have been translated at the rates of exchange ruling on the dates on which the transactions occurred.

4008 Provision of management services

During the year, agreements persisted whereby the Company provided management services to the following of its subsidiary companies.

· **建**是 经营产 电影音 医自己 化自己 医克里特氏 医皮肤 医克拉二氏 化二十二烷 医克拉克氏 医二烷 化邻苯基乙烷 医二乙烷

Bonaventure Trust Incorporated

Con-Vista Limited

Cutlers Gardens Estates Limited

Second Phase Enterprises Incorporated

Standard Life Agency Services Limited

Standard Life Bank Limited

Standard Life Fund Management Limited

Standard Life Investment Funds Limited

Returns under Insurance Companies Legislation

NOTES TO SCHEDULES 1 AND 3 - continued

Standard Life Investment Management Services Limited

Standard Life Mutual Funds Limited

Standard Life Pension Funds Limited

Standard Life Portfolio Management Limited

Standard Life Property Company Limited

Standard Life Trust Management Limited

Standard Life Trustee Company Limited

The Heritable Securities and Mortgage Investment Association Limited

The Standard Life Assurance Company of Canada

Whiteleys of Bayswater Limited

4301 Basis of asset valuation

Assets which are linked to contracts under which the benefits payable are determined by reference to the value of those assets have been valued in accordance with the terms of the relevant contracts. Other assets have been valued in accordance with the provisions of the Insurance Companies Regulations 1994.

4401 Brought forward amounts

The application of the different exchange rates to liabilities in foreign currencies produces differences between the fund brought forward in line 49, Form 44 compared with the fund carried forward which was shown on the previous year's return.

4402 Analysis of other expenditure

Other expenditure included within line 26 is as follows:

	£'000
Interest paid	242
Bank charges	191
Sundry expenses	389
	822

NOTES TO SCHEDULES 1 AND 3 - continued

4501 Liquidity of managed funds

The managed funds have nil liquidity percentages since their only assets are the holdings in the internal linked funds.

Additional information on derivative contracts

Statement required by regulation 23 of the Insurance Companies (Accounts and Statements) Regulations 1996

Name of company

The Standard Life Assurance Company

Financial year ended 1' November 1997

a) Investment managers work to written authorities approved, initially, by the Directors in respect of derivatives transactions. Controls are applied to ensure that the authorities delegated to investment managers are not exceeded.

Use of derivatives, or any contract or asset having the effect of a derivative, is permitted for the purpose of matching contractual liabilities providing the relevant constraints, including constraints to limit counter-party risk, are determined and monitored in line with our written authorities.

Use of derivatives, or any contract or asset having the effect of a derivative, is also allowed for the purpose of efficient portfolio management, providing their substance would otherwise be permitted as a series of direct transactions. In addition, major counter-parties, including exchange counter-parties, must have credit worthiness considered equivalent to a Standard & Poor's rating of A or better. The total exposure to any one counter-party or group of counter-parties must be kept within a pre-determined amount.

- b) The written authorities do not prohibit entry into contracts, which were not at the time of entry, reasonably likely to be exercised, in order to presure investment managers are not prevented from entering into contracts which coust potentially enhance efficient portfolio management.
- c) During the financial year, the Company entered into 3 positions where a price movement in excess of 10% in the underlying stock would have been required before it was likely that the positions would be exercised.

Had all of these positions been exercised, the net effect would have been to have made a net investment of £ $1.9\,$ m in United Kingdom ordinary shares.

d) If assets or liabilities which the Company had a right or obligation to acquire or dispose of under derivative contracts outstanding at the end of the financial year (in the case of options, only those it would have been prudent to exercise) had been so acquired or disposed of, the amounts recorded on Form 13 would have changed as follows:

Line	Description	Value shown on form 13 £000's	Effect of derivatives £000's	Effective exposure allowing for derivatives £000's
41	Equity Shares	18,797,139	-386,521	18,410,618
45	Fixed Interest Approved	9,357,458	10,300	9,367,758
46	Fixed Interest Other	4,131,692	-32,683	4,099,009
54	Deposits, one month or less	666,942	412,139	1,079,081

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e) If rights or oblications to acquire or dispose of assets under derivatives outstanding at the end of the financial year had been exercised in such a way as to change the amounts referred to in sub-paragraph (d) to the maximum extent, the amounts recorded on Form 13 would have been changed as follows:

Line	Description .	Value shown on form 13	Effect of derivatives	Effective exposure allowing for derivatives
	ж	£000's	£000's	£000's
41	Equity Shares	18,797,139	-484,059	18,313,080
45	Fixed Interest	y,357,458	- 5,000 ·	9,352,458
54	Approved Deposits, one month or less	666,942	492,476	1,159,418

f) The maximum amount by which the value of assets could have changed at any one time during a financial year, assuming assets or liabilities which the Company had a right or obligation to acquire or dispose of under derivative contracts (in the case of options, only those it would have been prudent to exercise) had been so acquired or disposed of, was:

Equity Shares - Decrease of £490.7m

Fixed Interest - Approved securities - Increase of £10.2m

Fixed Interest - Other - Decrease of £22.5m

Deposits - Increase of £507.1m

The maximum amount by which the value of assets could have changed at any one time during the financial year, assuming rights or obligations under derivative contracts to acquire or dispose of assets had been exercised in such a way so as to create the maximum change was:

Equity Shares - Decrease of £691 9m Deposits - Increase of £691.0m

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g) The maximum loss the Company would have incurred at the financial year end through the failure of any other one person to fulfil their obligations under derivatives contracts was £21.1 m.

The maximum loss the Company would have incurred at any other date during the financial year was £32.5 m.

As the Company draws margins down from the counter-party on a regular basis it is not significantly exposed should there be a large movement in the markets.

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h) During the financial year the Company did not enter into any contracts which did not fall within paragraph (2) of regulation 55 of the Insurance Companies Regulations.

 i) During the financial year the Company received a total of £6.9 m in return for granting rights under derivative contracts. This comprised:

£ 4.3 m Option premium for writing options

£ 1.6 m Underwriting commission

£ 1.0 m Stock Lending Fees

SCHEDULE 4

ABSTRACT OF VALUATION REPORT PREPARED BY THE APPOINTED ACTUARY

- 1. The date to which the investigation relates is 15 November 1997.
- 2. The previous investigation under Section 18 of the Act related to 15 November 1996.
- 3. The valuation has been made in conformity with regulation 64 of the Insurance Companies Regulations.
- 4. (1)

4.

UNITED KINGDOM NON-LINKED BUSINESS

- (a) Not applicable
- (b) Not applicable
- (c) The non-linked contracts which are not sufficiently described by the entry in column 1 of Form 51 are described below.

United Kingdom life assurance and general annuity business - individual contracts

- (i) Some whole life and endowment assurance contracts effected prior to 1979 contain scales of minimum guaranteed surrender values and paid-up policy amounts. Most endowment assurance contracts effected after 1978 contain scales of minimum paidup policy amounts.
- (ii) Some endowment assurance contracts effected in connection with house purchase contain the option to increase the term of the assurance and/or to effect a new contract without further evidence of health on rearrangement of the mortgage.
- (iii) Some endowment essurance contracts contain an option to surrender after a specified period for a mini n of the sum assured and reversionary bonus then attaching reduced in the proportion of premiums paid to total premiums originally payable.
- (iv) The Increasable Term Assurance is a level assurance for a term of 5 years. At the end of the term the contract may be renewed for a maximum sum assured of up to 150% of the original without further evidence of health, provided the life assured is then under age 60. Alternatively, the contract may be converted to a whole life or endowment contract for any sum assured up to a maximum which is set having regard to the number of years in force and the then current sum assured.
- (v) The Guaranteed Growth Bond is a single premium non-profit endowment assurance for a term of 3, 4 or 5 years providing a guaranteed return at maturity on the premium deemed invested. Depending on the level of commission taken, the amount deemed invested is between 100% and 102.4% of the premium paid. The guaranteed rates of return are reviewed monthly and apply for the following calendar month. Non-

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SCHEDULE 4 - Continued

guaranteed surrender values are available. The death benefit is 101% of the greater of the current surrender value and the premium deemed invested.

- (vi) Some term assurance contracts contain the option to convert to a whole life or endowment assurance and some endowment assurance contracts contain the option to increase the sum assured without further evidence of health. Some whole life contracts include the option to convert, at specified dates, into an endowment assurance for the same sum assured as the original contract at guaranteed premium rates.
- (vii) Some endowment assurance contracts contain a Continuation Option which allows the policyholder at maturity to effect a new savings contract or an investment linked savings contract without further evidence of health. The new contract must be for the same premium, for a term of at least ten years and be completed by age 65.
- (viii) A guaranteed cash sum is available on maturity of some deferred annuity bond contracts
- (ix) The Lifetime Protection Series is a range of term assurance products. The benefits can be payable on death, permanent and total disability, diagnosis of a terminal illness or when a serious illness, as defined in the policy documents, is diagnosed, depending on the choice of the policyholder. The benefits from the policy can be paid either as income or as a lump sum benefit, and can either be level or decreasing. Contract offering death benefits have a term of between 3 and 35 years. Contracts offering only critical illness cover have terms of between 5 and 35 years.

Some contracts are written with a fixed term of 5 years, at the end of which the policyholder has the ϵ tion to renew the contract for a maximum sum assured of 125% of the original without evidence of insurability, at the rates then applicable, provided the life assured is then under age 60.

Some contracts are written with a fixed term of 7 years, with the benefits decreasing throughout the term in line with a liability for inheritance tax. Premiums on these contracts are paid for 6 years.

Some contracts have the option to convert the policy to an endowment assurance, Homeplan, Homebuilder PEP, Versatile Investment Plan or Variable Protection Plan, either in whole or in part, without evidence of insurabing provided the life assured is then under age 60.

Some contracts have the option to increase the cover under the contract by up to 50% on marriage or 25% on the birth or adoption of a child (up to a maximum of 50%), without evidence of future insurability, provided the life assured is then under age 55 and the contract has an outstanding term of at least 3 years.

Some contracts have the option to increase the sum assured by up to 25% of the original, or to extend the term of the contract on each 5th policy anniversary, provided the life assured is under age 55. Alternatively, some contracts have the

SCHEDULE 4 - Continued

option to increase the sum assured and term of the contract in line with an increase in an associated mortgage, at any time, provided the life assured is under age 55. In both cases, the increase to the sum assured must be no more than 100% of the original, and also less than £200,000. After any extension in the term, the total term of the policy must be less than 35 years, and the policy should expire before the 85th birthday of the life assured. If the policy has critical illness cover, the extended policy must expire before the 75th birthday of the policyholder, and for cases with permanent and total disability cover, the maximum expiry age should be the 65th birthday of the policyholder.

Some contracts written with an associated mortgage have the option for the sum assured to be increased, without evidence of insurability, if the decreasing term assurance is insufficient to cover the outstanding loan.

Some contracts also have cover for waiver of premiums, or for accidental death benefit. If death occurs as the result of an accident, the benefit paid will be double the sum assured on the contract, up to a maximum of £250,000.

United Kingdom life assurance and general annuity business - group contracts

(i) Rates of premium for group life assurance contracts are generally guaranteed for a period of at most two years from the outset. A withdrawing member of a scheme which commenced before 5 July 1988 may have the right to effect an individual whole life, endowment or term assurance contract on his own life without further evidence of health.

United Kingdom pension business - individual contracts

- (i) Some pure endowment contracts contain the option to apply the proceeds to purchase an annuity earlier than the date shown in the contract, or to convert the contract to paid-up on guaranteed terms. Guaranteed annuity options providing for the payment of a minimum annuity in lieu of a .ash sum are available under some pure endowment or endowment assurance contracts.
- (ii) Some deferred annuity contracts contain the option to have the annuity commence earlier or later than the date shown in the contract, or to convert the contract to paid-up on guaranteed terms. Guaranteed cash options providing for the payment of a cash sum in lieu of an annuity are available under some annuities.

United Kingdom pension business - group contracts

(i) Rates of premium for group life assurance contracts are generally guaranteed for a period of at most two years from the outset. A withdrawing member of a scheme which commenced before 5 July 1988 may have the right to effect an individual whole life, endowment or term assurance contract on his own life without further evidence of health.

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SCHEDULE 4 - Continued

(ii) Under group with-profits deferred annuity contracts, premium rates depend on financial conditions ruling at the time of payment and are usually guaranteed for a period of one year from the outset.

United Kingdom permanent health business - group contracts

(i) Rates of premium for group permanent health contracts are generally guaranteed at the outset for a period of at most two years. A withdrawing member of a scheme which commenced before 5 July 1988 may have the right to effect an individual contract without further evidence of health.

REPUBLIC OF IRELAND NON-LINKED BUSINESS

- (a) Not applicable
- (b) Not applicable
- (c) The non-linked contracts which are not sufficiently described by the entry in column 1 of Form 51 are described below.

Republic of Irebold life assurance and general annuity business - individual contracts

- (i) Some whole life and endowment assurance contracts issued prior to 1979 contain scales of minimum guaranteed surrender values and paid-up policy amounts. Most endowment assurance contracts issued after 1978 contain scales of minimum paid-up policy amounts.
- (ii) Some endowment assurance contracts effected in connection with house purchase contain the option to increase the term of the contract and/or to effect a new contract without further evidence of health on rearrangement of the mortgage.
- (iii) Some pure endowment contracts contain the option to apply the proceeds to purchase an annuity earlier than the date shown in the contract, or to convert the policy to paid-ap on guaranteed terms. Guaranteed annuity options providing for the payment of a minimum annuity in lieu of a cash sum are available under most pure endowment and under some endowment assurance contracts.
- (iv) Guaranteed Bonds are whole life contracts issued up to September 1996 under which guaranteed amounts may be paid in cash (the Guaranteed Income version), or may be added to Lie basic benefit (the Guaranteed Growth version). At a specified Review Date the policyholder may elect to surrender the bond on guaranteed terms or to continue the bond or to convert it to a Capital Investment Bond. (For a description of the latter, refer to Paragraph 5).
- (v) The Increasable Term Assurance contract is a level assurance for a term of 5 years. At the end of the term the contract may be renewed for a maximum sum ass. d of up to 150% of the original without further evidence of health, provided the life assured is

SCHEDULE 4 - Continued

then under age 60. Alternatively, the contract may be converted to a whole life or endowment contract for any sum assured up to a maximum which is set having regard to the number of years in force and the then current sum assured.

- (vi) Some endowment assurance contracts contain an option to surrender after a specified period for a minimum of the sum assured and reversionary bonus then attaching reduced in the proportion of premiums paid to total premiums originally payable.
- (vii) Some term assurance contracts contain the option to convert to a whole life or endowment assurance and some endowment assurance contracts contracts contracts contracts include the option to convert at specified dates into an endowment assurance for the same sum assured as the original contract at guaranteed premium rates.
- (viii) Some endowment assurance contracts contain a Continuation Option which allows the policyholder at maturity to effect a new savings contract or an investment linked savings contract without further evidence of health. The new contract must be for the same premium, for a term of at least ten years and be completed by age 65.
- (ix) A guaranteed cash sum is available on maturity of deferred annuity bond contracts
- (x) Some deferred annuity contracts contain the option to have the annuity commence earlier or later than the date shown in the contract, on guaranteed terms. Guaranteed cash options providing for the payment of a cash sum in lieu of an annuity are available under some annuities.

Republic of Ireland life assurance and general annuity business - group contracts

- (i) Rates of premium for group life assurance contracts are generally guaranteed for a period of at most two years from the outset. A withdrawing member of a scheme which commenced before 5 July 1988 may have the right to effect an individual whole life, endowment or term assurance contract on his own life without further evidence of health.
- (ii) Under group w... profits deferred annuity contracts, premium rates depend on financial conditions ruling at the time of payment and are usually guaranteed for a period of one year from the outset.

Republic of Ireland permanent health insurance - individual contracts

(i) Some policies include the provision for the benefit to escalate at a fixed rate of interest during payment, subject to a maximum of the increase in the Consumer Price Index.

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(ii) The premium rate is guaranteed not to increase during the term of the cover.

SCHFDULE 4 - Continued

(iii) All policies include a waiver of premium provision for the period during which the benefit is being paid.

Republic of Ireland permanent health insurance - group contracts

(i) Rates of premium for group permanent health contracts are generally guaranteed at the outset for a period of at most two years. A withdrawing member of a scheme which commenced before 5 July 1988 may have the right to effect an individual contract without further evidence of health.

CANADIAN NON-LINKED BUSINESS

- (a) Not applicable
- (b) Not applicable
- (c) The non-linked contracts which are not sufficiently described by the entry in column 1 of Form 51 are described below.

Canadian life assurance and general annuity business - individual contracts

- Most whole life and endowment assurance contracts contain scales of minimum guaranteed surrender values and paid-up policy amounts.
- (ii) Idealife is a with-profits whole of life assurance under which 90% of each premium less Provincial premium tax is invested in an individual funding account. The death benefit under the contract is the sum of the amount of the funding account and an additional amount chosen by the policyholder within limits permitted by the Company. At the beginning of each month the cost of life cover for the following month and a monthly service charge are deducted from the funding account. Interest is ad.'..d to the balance remaining in the contract's funding account at a guaranteed rate of 1/3% per month. Bonuses are expressed in the form of additional interest allocations, and in the form of rebates in the cost of life cover, depending upon experience. The contract may be surrendered on any monthly anniversary for an amount equal to the balance of the funding account. Some contracts contain the option to increase the sum assured wout further evidence of health at certain specified ages, or on marriage, or on the birth of a child, within certain limits.
- (iii) The Renewable Term Assurance is a level assurance for a term of five or ten years. At the end of the term the contract may be renewed for the same sum assured without further evidence of health, and at guaranteed rates of premium, provided the life assured is then under age 75. The contract may be converted without further evidence of health at any tim—before age 65 to any contract then offered, except term assurance contracts with a lower premium rate, or any contract ceasing before age 85.

SCHEDULE 4 - Continued

- (iv) Some term assurance contracts contain the option to convert to a whole life or endowment assurance contract without further evidence of health.
- (v) Under some contracts issued before 1974 the rate of interest chargeable on policy loans cannot exceed a ...aximum figure.
- (vi) Perspecta is a whole life assurance contract which operates through an investment account where single premiums may be invested on both a linked and non-linked basis. Premiums invested on a non-linked basis are placed on deposit at rates of interest guaranteed for periods from 1 day to 15 years. The rate offered depends on financial conditions ruling at the time of deposit. Proceeds at the end of a guarantee period may be reinvested at the then current rates. The interest rates credited to the account are guaranteed never to be negative.

The contract provides an amount of life cover selected by the policyholder within certain limits. The cost of life cover is met by a monthly deduction from the investment account. The amount of this deduction is defined at the start of the contract.

If certain stated conditions are met, a guaranteed bonus of 0.5% of the investment account balance will be paid on the fifth and subsequent policy anniversaries. This guaranteed bonus will increase to 1.0% on the tenth and subsequent policy anniversaries.

Withdrawals may be made from the contract at any time. These are subject to a surrender charge if they occur within the first seven years. A price adjustment may also be applied on all withdrawals from the non-linked deposits.

- (vii) A guaranteed cash sum is available in lieu of an annuity under some without profits deferred annuity contracts. Such contracts are no longer issued.
- (viii) The Company transacts business in Bermuda. This is shown separately in Form 51.
- (ix) The Ideal Capital Accumulator is an investment account contract under which premiums may be invested on both a non-linked and linked basis. Premiums are placed on deposit in the Ideal Redeemable Term Funds and the Ideal Non-redeemable Term Funds at rates of interest guaranteed for periods from 1 day to 10 years. The rate offered depends on financial conditions ruling at the time of deposit. The Ideal Redeemable Term Funds may be surrendered prior to maturity subject to a surrender penalty and a price adjustment. The Ideal Non-Redeemable Term Funds may not be surrendered. Maturity proceeds may be reinvested at the then current rate.

Other accumulation contracts, which are no longer issued, have similar conditions.

(x) The Portfolio RRIF is an investment account contract where single premiums may be invested on both a linked and non-linked basis. The amount of premium invested on a non-linked basis and the corresponding liability are shown on Form 51. Premiums are placed on deposit at rates of interest guaranteed for periods from 1 day to 10 years.

SCHEDULE 4 - Continued

The rate offered depends on financial conditions ruling at the time of deposit. Proceeds at the end of a guarantee period may be reinvested at the then current rates. Regular withdrawals are made from the account to provide an income during retirement. The amounts withdrawn may be varied by the policyholder, and are subject to a price adjustment. An amount equal to the premium paid less withdrawals to date is payable on the policyholder's death.

Canadian life assurance and general annuity business - group contracts

- (i) Rates of premium for group life assurance contracts are generally guaranteed for a period of one year from the outset. On some policies a withdrawing member may have the right to effect an individual whole life or endowment assurance contract on their own life without further evidence of health.
- (ii) Under group with-profits deferred annuity contracts, premium rates depend on financial conditions ruling at the time of deposit.
- (iii) The Deposit Administration Plan is an investment account contract for a term of up to fifteen years, designed to provide retirement benefits for members of group pension plans. Under the current version of the plan, a separate funct is established each year which earns interest at a guaranteed rate depending on final. all conditions at the outset. The total premiums paid in the year, net of outgo, are placed in this fund as are interest and "reinvestment amounts" from previously established funds. The "reinvestment amount" for each fund is the amount by which the fund must be reduced each year to exhaust it uniformly over its term. Any amount required to meet the obligations of the pension plan is obtained by making the appropriate surrender from a fund. The method of calculating the surrender value of each fund is specified in the policy, the value depending on financial conditions at the time of surrender. A minimum basis on which the value of retirement payments will be calculated is specified for the first three years from inception. This contract is no longer issued, although additional deposits may still be made under existing contracts.

Previous versions of the Plan had guarantees of both capital and interest for up to twenty years and the interest rates used for accumulating the deposit were also used in calculating the retirement annuities.

(iv) The SLX is an investment account contract which is used to maintain an individual accumulation account for each member of a group—sion plan, with a view to purchasing an annuity at retirement. The premiums—aid, net of charges, may be invested on either a linked or a non-linked basis. The non-linked premiums may be placed on deposit at rates of interest guaranteed on a monthly, yearly, three-yearly or five-yearly basis. The rates offered depend on financial conditions ruling at the time of deposit. If the monies placed on deposit are required before the end of the chosen period the amount payable is not guaranteed. Annuities may be purchased with the proceeds of the contract using the Company's current rates. On some plans, a guaranteed bonus is paid on each policy anniversary. The bonus rate depends on the

SCHEDULE 4 - Continued

size of the total assets held under the plan, and ranges from 0% to 0.5% of the investment account balance.

An administration service is also offered for which a separate charge is made. These charges are guaranteed for a period of three years at a time.

(v) The Guaranteed Accumulation Contract is similar to the SLX except that only one accumulation account is maintained for all the members of each pension plan. Premiums are accepted, on a non-linked basis only, for terms of up to thirty years.

Canadian permanent health business - group contracts

(i) The Company issues Accident and Sickness contracts in Canada, generally associated with its group life and annuity business there. The range of benefits insured includes accidental death benefits, accidental injury benefits, income disability benefits and medical expense indemnity benefits, all coming within the definitions of general business Classes 1 and 2. In view of the small amounts involved, however, the business is shown in the Returns as ordinary long term business.

GERMAN NON-LINKED BUSINESS

German life assurance and general annuity business

(i) Endowment Assurances - these consist of the Airbag, Swing and I.F.M. contracts. They are single life unitised with-profits endowment assurances under which premiums are payable mentally or yearly. Premiums for the basic contract are level, however a low start option is available under which the premium increases from its initial level to its ultimate level over a period of no more than four years. A percentage of each premium paid is applied to purchase Series I units in the German With-Profits Fund for the Airbag contracts and Series II for the Swing and I.F.M. contracts. For some Airbag contracts the premium required for a given level of benefits is guaranteed not to exceed the amount of a gross premium. The actual premium payable is equal to the gross premium payable less a bonus premium rebate normally declared annually. The amount of the rebate is at the discretion of the Company and is calculated on an individual basis.

Policies may include optional permanent health insurance, the amount of which and rate of increase of which must be within limits determined by the Company, and/or waiver of premium benefit. There is an option to enhance waiver of premium cover, the enhancement taking the form of annual increases to the benefit in payment at a fixed rate selected within certain limits.

SCHEDULE 4 - Continued

Charges are levied monthly by cancellation of units to meet the cost of death and disability benefits. The tables of mortality and morbidity underlying these charges may be varied at the discretion of the Company. However, charges are guaranteed not to exceed those calculated according to an underlying guaranteed basis. Currently, the guaranteed maximum mortality charges are typically in excess of 200% of the charge actually being levied for males (175% for females). The maximum disability charges are typically more than 130% of the rates currently being applied.

At any time policies may be surrendered in whole or in part, or may be altered to paidup.

The death benefit under the plan is the greater of the sum assured on death or 105% of the identifiable current benefit.

Prices of units in the German With-Profits Fund are guaranteed not to decrease. Bonuses are declared annually at the discretion of the Company in the form of a rate of growth in unit prices. In the event of a claim a terminal bonus may be payable at the discretion of the Company to supplement the identifiable current benefit.

All Airbag contracts have an attaching "Surrender Option Date", selected on inception, which must be no more than ten years prior to the maturity date. On all claims prior to the Surrender Option Date for Airbag and prior to the maturity date for Swing and I.F.M., with the exception of those arising from death, the Company reserves the right to apply a market price adjustment to the identifiable current benefit.

Notwithstanding the above, provided all premiums have been received to date, maturity and surrender benefits are subject to guaranteed minimum amounts according to a schedule issued on inception of the contract.

The following options are available under the contract:

- indexation option. On entry to the contract the policyholder may elect for the premiums, guaranteed sum assured on death and the initial amount of permanent health insurance benefit to increase on each policy anniversary at fixed rates, within limits determined by the Company, without further evidence of health. Any resulting increase in the guaranteed sum assured at maturity will be determined by the Company.
- further insurability option under which the sum assured on death may be increased without further evidence of health by an amount agreed on entry on occurrence prior to the policyholder's fortieth birthday or tenth policy anniversary of any one of a list of specified events. The resulting sum assured may not exceed 200% of the original amount or DM 450,000.
- (ii) Deferred Annuities These are similar to the Swing version of the endowment assurance contracts with the following major differences:

SCHEDULE 4 - Continued

- At the maturity date of the contract there is the option to convert the proceeds to an annuity on the basis applicable at the date of conversion.
- Policies are available on a single premium basis as well as monthly premium and yearly premium.
- There is no low start option.
- The death benefit is the greater of the sum assured on death or 100% of the identifiable current benefit.
- (b) Not applicable
- (c) Not applicable

5.

The linked contracts issued by the Company are described below.

In each case, the amount of premium deemed invested is that for contracts written on full commission terms. Enhanced terms are available where commission is given up. With the exception of the cases indicated the amount of premium deemed to be invested does not exceed the premium paid.

No increases were made in the rates of charges applied generally to contracts during the report period, other than those described under the Trustee Investment Plan and unitised pensions contracts issued in the United Kingdom and Ireland.

5. (A) UNITED KINGDOM LINKED BUSINESS

5. (A) (1) United Kingdom life assurance and general annuity business

5. (A) (1) (i)

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Homeplan is an endowment assurance effected in connection with a house purchase to an under which premiums are payable monthly or yearly. Premiums are either level throughout the term, or a low start version of the contract is available under which premiums increase in equal steps on each of the first three policy anniversaries. A percentage of each premium is invested to purchase accumulation units in one or more internal linked funds or in Homeplan units in the United Kingdom Life With-Profits Fund. For contracts entered into from January 1995 onwards, the percentage of the premium invested is 96%. Investment contents for contracts issued prior to this date are stated in the Company's DTI Returns for the year ended 15 November 1995. The distribution of the investment amongst the internal linked funds may be varied at any time, subject to a charge at the Company's then current rate.

Prices of Homeplan units in the United Kingdom Life With-Profits Fund are guaranteed not to decrease. Bonuses are declared each year at the discretion of the Company in the form of a rate of growth in the unit price.

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SCHEDUI E 4 - Continued

The benefit on maturity is the bid value of the units allocated.

The death benefit under the contract is the greater of the bid value of the units allocated and a sum assured which will normally be equal to the amount of the loan. Some contracts also contain critical illness cover providing for payment of a critical illness sum assured on diagnosis of certain defined serious illnesses.

At any time the plan may be surrendered in full or in part or altered to paid-up. The sum payable on surrender is equal to the bid value of units encashed.

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In the event of a claim the identifiable current benefit may be supplemented by a terminal bonus, the amount of which is at the discretion of the Company. The Company reserves the right to apply a price adjustment to the identifiable current benefit attributable to the policy on all claims, with the exception of those arising from death and maturity.

Provided the original contract is still in force the following options can normally be exercised at any time before the 55th birthday of the life assured:

- future insurability option under which a new contract can be effected, in connection with a further 1/2 an, up to the level of life and basic critical illness cover available on the original contract, without any further evidence of health.
- term extension option under which the term of the contract may be extended by an integral number of years if the lender agrees.

Costs are recovered out of policies by the charges detailed in 5.(E).

The contract was open to new business in the year to the valuation date.

5. (A) (1) (ii)

The Capital Investment Bond is a single premium non-profit whole life assurance under which a percentage of the premium is applied to purchase accumulation units in one or more internal linked funds. The percentage of the premium allocated to purchase units depends on the amount of the premium, currently as follows:

Amount of Premium	Percentage Invested
On first £15,000	100
On the excess over £15,000	101

The distribution of the investment among the internal linked funds may be varied at any time, subject to a charge at the Company's then current rate.

SCHEDULE 4 - Continued

The death benefit under the contract is a multiple of the bid value of the units, the multiple being normally a function of the age at death ranging from 2.5 at age 30 to 1.01 at age 70.

The policy may be surrendered in full or in part at any time, for an amount equal to the bid value of the units surendered.

Costs are recovered out of policies by the charges detailed in 5.(E).

The contract was open to new business in the year to the valuation date.

5. (A) (1) (iii)

The Variable Protection Plan is a whole life assurance under which premiums are payable monthly or yearly. A percentage of each premium is applied to purchase accumulation units in one or more internal linked funds or in the United Kingdom Life With-Profits Fund. The distribution of the investment amongst the internal linked funds may be varied at any time, subject to a charge at the Company's then current rate.

For contracts entered into from January 1995 onwards 96% of each premium is invested. The investment contents which applied to contracts entered prior to this date are as stated in the Company's DTI Returns for the year ended 15 November 1995.

Prices of units in the United Kingdom Life With-Profits Fund are guaranteed to increase at a rate of 3% per annum. Bonuses are declared each year in the form of an additional rate of growth.

The death benefit under the contract is the greater of the bid value of the units allocated and a sum assured chosen by the policyholder within the limits permitted by the Company.

The Company guarantees that the sum assured chosen at the outset of the contract will remain in force for the first ten years, and that the minimum sum assured required to allow the contract to be a qualifying policy will remain in force thereafter, provided premiums are paid when due. At any time after the first ten years, however, the Company may review the status of the contract and, if it deems it necessary, reduce the sum assured within the limits permitted.

The plan may be surrendered in whole or in part for an amount equal to the cash value of the units surrendered, or may be altered to paid-up with no further premiums being payable.

Some contracts also provide for waiver of premiums during a period of disability.

In the event of a claim the identifiable current benefit may be supplemented by a terminal bonus, the amount of which is at the discretion of the Company. The Company reserves the right to apply a price adjustment to the identifiable current benefit attributable to the policy on all claims, with the exception of those arising from death.

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SCHEDULE 4 - Continued

Some contracts issued prior to 1988 contained the Guaranteed Insurability Option under which a new Variable Protection Plan can be effected on the life assured before the age of 60 without further evidence of health, subject to limits on the sum assured, provided the plan is in full force and all due premiums have been paid.

Costs are recovered out of policies by the methods listed in 5.(E).

Prior to October 1991 the terms and conditions applying to this contract differed slightly from those outlined above.

The contract was open to new business in the year to the valuation date.

5. (A) (1) (iv)

The Versatile Investment Plan is an endowment assurance under which premiums are payable monthly or yearly. A percentage of each premium is invested to purchase accumulation units in one or more internal linked funds or in the United Kingdom Life With-Profits Fund. The distribution of the investment amongst the internal linked funds may be varied at any time, subject to a charge at the Company's then current rate.

For contracts entered into from January 1995 onwards, 96% of each premium is invested. The investment contents which applied to contracts entered prior to this date are as stated in the Company's DTI Returns for the year ended 15 November 1995.

Prices of units in the United Kingdom Life With-Profits Fund are guaranteed to increase at a rate of 3% per annum. Bonuses are declared each year in the form of an additional rate of growth.

The benefit at maturity is the bid value of units allocated.

The benefit on death is the greater of the bid value of units allocated and the sum assured under the contract.

The Company guarantees that the sum assured chosen at the outset of the contract will remain in force for the first ten years, and that the minimum sum assured required to allow the contract to be a qualifying policy will remain in force thereafter, provided premiums are paid when due. At any time after the first ten years, however, the Company may review the status of the contract and, if it deems it necessary, may reduce the sum assured within the limits permitted.

The plan may be surrendered in whole or in part for an amount equal to the bid value of the units surrendered, or may be altered to paid-up with no further premiums being payable.

Some contracts also provide for waiver of premiums during a period of disability.

In the event of a claim the identifiable current benefit may be supplemented by a terminal bonus, the amount of which is at the discretion of the Company. The Company reserves

SCHEDULE 4 - Continued

the right to apply a price adjustment to the i tifiable current benefit attributable to the policy on all claims, with the exception of the rising from death and maturity.

Some contracts issued up to 1988 contained the Guaranteed Insurability Option under which a new Versatile Investment Plan or Variable Protection Plan may be effected on the life assured before the age of 60 without further evidence of health, subject to limits on the sum assured, provided the plan is in full force and all due premiums have been paid.

Costs are recovered out of policies by the methods detailed in 5.(E).

Prior to October 1991 the terms and conditions applying to this contract differed slightly from those outlined above. Prior to 1987, this contract was known as the Variable Investment Bond.

The contract was open to new business in the year to the valuation date.

5. (A) (1) (v)

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Special Investment Bonds are whole life assurances effected on the exercise of options available under certain regular premium assurances allowing the maturity value to be invested in one or more internal linked funds. The distribution of the investment amongst the internal linked funds may be varied at any time, subject to a charge at the Company's then current rate.

Each bond has a sum assured and premium payable monthly or yearly of, currently, £250 and £5 per annum respectively. No further units are allocated in respect of the premiums.

The contract may be surrendered in whole or in part at any time for an amount equal to bid value of units surrendered. The option to convert to a Special Investment Bond is available only to contracts effected before February 1988.

Costs are recovered out of policies by the charges listed in 5.(E)

5. (A) (1) (vi)

The Guaranteed Equity Bond and Guaranteed Inflation Bond are single premium non-profit endowment assurances whose maturity values are linked to the increases in the FISE-100 index or the United Kingdom Retail Price Index respectively. The contracts guarantee minimum rates of return which are fixed monthly in advance for contracts incepting in each calendar month.

Depending on the level of commission paid, between 100% and 102.4% of each premium is deemed to be invested. Where the amount deemed invested is greater than 100% the cost is expected to be recovered subsequently through margins in the premium basis.

The maturity value under the Guaranteed Equity bond is equal to the premium deemed invested plus a percentage of any increase in the FTSE-100 index from inception of the contract to maturity. The rate of participation in the growth of the FTSE-100 index for

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SCHEDULE 4 - Continued

contracts incepting in a given month is fixed at the same time as the guaranteed rates of return.

The maturity value under the Guaranteed Inflation bond is equal to the guaranteed minimum maturity value multiplied by the ratio of the Retail Price Index in the calendar month three months prior to the maturity date over the Retail Price Index in the calendar month three months prior to that of the date of inception, subject to a minimum ratio of 100%.

In both cases the death benefit is equal to 101% of the greater of the premium deemed invested and the surrender value.

Surrender values are not guaranteed and reflect the value of the assets underlying the contract.

Full allowance for the costs expected to arise from policies is made in determining the guarantees and participation rates.

Both contracts were open to new business in the year to the valuation date.

5. (A) (1) (vii).

Some general annuity contracts have been written under which the benefit in payment increases on each policy anniversary in line with the increase in the United Kingdom Retail Price Index.

5. (A) (2) United Kingdom pensions business - individual contracts

5. (A) (2) (i)

The Personal Pension Plan is a single or regular premium pure endowment contract, under which a percentage of each premium is applied to purchase Individual accumulation units in one or more internal linked funds, or on a with-profits basis in the United Kingdom Pension With-Profits Fund or the Pension Inflation Plus Fund. The option is also included to transfer amounts between the internal linked funds and with-profits funds on terms which are not guaranteed.

Where a single premium is paid, the percentage invested depends on the amount of the premium as follows.

Amount of Premium	Percentage Invested
First £1,000	98.0
Next £1,000	100.0
Excess over £2,000	101.0

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SCHEDULE 4 - Continued

Under some single premium contracts where a significant amount of commission is given up, the amount of premium deemed invested after allowance for the effect of charges may exceed the actual premium paid. The resulting cost is expected to be recouped through subsequent charges on the contract.

Regular premiums are payable monthly or yearly. Where regular premiums are paid, the percentage of each premium invested is 102.5%, increasing to 105% after premiums have been paid for 10 years.

Whether regular premiums are payable yearly or monthly, an annual charge is made of 3% of the units remaining allocated in respect of the first two years' regular premiums. This charge also applies in respect of each increase in regular premiums.

Costs arising out of policies are met by the charges described in 5.(F) (1), (2) and (4).

Prices of units in the Pensions With-Profits Fund grow daily at a guaranteed rate of 4% per annum. Bonuses are declared each year at the discretion of the Company in the form of additions to this guaranteed rate. Prices of units in the Pension Inflation Plus Fund increase daily at a guaranteed rate based on the Retail Price Index.

On retirement at the age selected on inception or on death the full amount of the identifiable current benefit is available to provide cash lump sum and pension benefits, subject to Inland Revenue restrictions. The benefits may, however, be taken on earlier retirement or as a transfer value subject to a charge calculated as a percentage of the value of the balance of the units allocated in respect of the first two years' premiums. Provision for additional death benefits may be made by supplementary regular premium term assurance policies.

In the event of a claim the identifiable current benefit may be supplemented by payment of a terminal bonus, the amount of which is at the discretion of the Company. The Company reserves the right to apply a price adjustment to the identifiable current benefit attributable to the policy on retirement if:

- (i) the date of retirement is before age 60, or
- (ii) units nave been allocated in respect of single premiums in the five years prior to the date of retirement, or
- (iii) units have been switched into the Pension With-Profits Fund or Pension Inflation Plus Fund within five years prior to the date of retirement.

Waiver of premium benefit may be provided via supplementary regular premium policies.

This contract is no longer issued, but additional increments may be added to existing policies. This contract was issued as the Personal Pension Bond prior to January 1983.

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The terms of the contract differed for policies issued prior to 1 July 1988.

SCHEDULE 4 - Continued

5. (A) (2) (ii)

The Castle Pension Series forms a category of contracts all of which share the same basic structure. The individual contracts within the series are:

- The Castle Personal Pension Plan
- The Executive Pension Plan
- The Free Standing Additional Voluntary Contribution Plan
- The Transfer Plan

The Castle Personal Pension Plan may be used to contract out of the State Earnings Related Pension Scheme.

The contracts are single or, with the exception of Transfer Plan, regular premium endowment contracts. A percentage of each premium is applied to purchase Individual accumulation units in one or more internal linked funds, or on a with-profits basis in the United Kingdom Pension With-Profit Fund or the Pension Inflation Plus Fund. The option is also included to transfer amounts between the internal linked funds and the with-profits funds on terms which are not guaranteed.

Where a single premium is paid, the percentage invested depends on the amount of the premium, as follows:

Amount of single premium	Percentage of single premium invested
First £1, 500	100.0
Next £23, 500	101.0
Excess over £25, 000	102.0

Under some single premium contracts where a significant amount of commission is given up the amount of premium deemed invested after allowance for the effect of charges may exceed the actual premium paid. The resulting cost is expected to be recouped through subsequent charges on the contract.

Regular premiums are payable monthly or yearly. The investment contents applicable to contracts depend on the date of inception as tabulated below.

	Investme	ent content
Date of inception	First 10 years	After 10 years
before 1 July 1988	103.5%	103.5%
1 July 1988 to 31 December 1994	100%	102.5%
after 1 January 1995	95%	95%

SCHEDULL 4 - Continued

Rebates and incentives from the DSS paid under the Castle Personal Pension Plan in respect of Protected Rights have an investment content of 100%.

Costs are recovered out of policies by the methods described in 5.(F).

Prices of units in the Pension With-Profits Fund grow daily at a guaranteed rate of 4% per annum. Bonuses are declared each year at the discretion of the Company in the form of additions to this guaranteed rate. Prices of units in the Pension Inflation Plus Fund increase daily at a guaranteed rate based on the Retail Price Index.

On retirement at the originally selected retirement date or on death the full amount of the identifiable current benefit is available to provide cash and pension benefits, subject to inland Revenue restrictions. The benefits may, however, be taken on earlier retirement or transfer subject to, in the case of contracts entered into prior to January 1995, a charge calculated as a percentage of the value of the balance of the units allocated in respect of the first two years' premiums, the percentage representing the outstanding annual charges.

Under regular premium contracts additional death benefits may be provided, if required, by cancellation of units or through a supplementary term assurance contract. Executive Pension Plans also contain the option of including contingent spouse's or children's pensions payable on death of the policyholder via a supplementary contract. Some Castle Personal Pension Plans include Contribution Protection Benefit which provides for payment of contributions on behalf on the member (excluding any DSS rebate) during penods of total disability.

In the event of a claim the identifiable current benefit may be supplemented by payment of a terminal bonus, the amount of which is at the discretion of the Company. The Company reserves the right to apply a price adjustment to the identifiable current benefit attributable to the policy as a result of a claim under the following circumstances:

- on transfer prior to the original retirement date selected at inception, and
- on retirement if

- (i) the date of retirement is more than five years before the retirement date selected at inception, or
- (ii) units have been allocated in respect of single premiums in the five years prior to the date of retirement, or
- (iii) units have been switched into the Pension With-Profits Fund or Pension Inflation Plus Fund within five years prior the date of retirement.

Some Executive Pension Plans contain a Future Insurability Option under which any additional death benefits may be increased on a policy anniversary in line with increases in the member's salary without further evidence of health. This option is no longer available to new schemes which provide for additional death benefits by means of supplementary term assurances.

Some Transfer Plans where the premium comes from a contracted-out Occupational Pension Scheme are set up as non-profit r on-linked deferred annuity contracts in order to provide Guaranteed Minimum Pension benefits.

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SCHEDULE 4 - Continued

All Castle Series contracts were open to new business in the year to the valuation date.

5. (A) (2) (iii)

The Phased Retirement Plan is a single premium non-profit endowment assurance which accepts transfers from personal pensions and other qualifying schemes for the purpose of phased retirement. If the member has relevant earnings, additional single contributions can be paid into the plan. The plan is only open to persons aged between 50 and 75.

A percentage of each contribution is invested to purchase Individual accumulation units in one or more internal linked funds. The distribution of the investment amongst the internal linked funds may be varied at any time, subject to a charge at the Company's then current rate.

The percentage invested depends on the amount of the contribution as follows:

Amount of Contribution	Percentage of Contribution Invested
Loss than Cloop	
Less than £100,000	101.50
Between £100,000 and £250,000	101.75
£250,000 or more	102.00

The investment contents listed above are enhanced by 0.25% in respect of transfers from existing policies with the Company.

Each contribution is applied to an increment and split into 1000 identical policies. Benefits from the plan can be taken at any time between the ages of 50 and 75. Full or partial benefits can be taken from the plan by encashment of whole numbers of policies. On each encashment a proportion of the value terminated can be taken as fax free cash, subject to the Revenue limits. The remaining must be used to purchase members' or members' dependants' pensions.

On death the bid value of the units remaining allocated is available to provide death benefits.

For any monies vested in the first six months, the units of the policies being vested will be deemed to have been purchased at the bid price and not at the offer price.

Costs are recovered out of policies by the charges listed in 1, 2 & 4 of 5.(F). In addition, an annual charge of 0.5% of the remaining value of each increment is levied by the car ellation of units. This charge is variable without limit at the discretion of the Company.

The contract was closed to nev. business on 12 January 1996.

SCHEDULE 4 - Continued

5. (A) (2) (iv)

The Flexible Pension Plan is a single premium non-profit endowment assurance which accepts transfers from personal pensions and their qualifying schemes for the purposes of income withdrawal and phased retirement. If the member has relevant earnings, additional single contributions can be paid into the plan. The plan is only open to persons aged between 50 and 75.

A percentage of each contribution is invested to purchase Individual accumulation units in one or more internal linked funds. The distribution of the investment amongst the internal linked funds may be varied at any time, subject to a charge at the Company's then current rate.

The percentage invested depends on the amount of the contribution as follows:

Amount of Contribution	Percentage of Contribution Invested
Less than £250,000	100.50
£250,000 to £349,999	101.00
£350,000 to £499,999	101.50
£500,000 to £999,999	102.00
£1,000,000 or more	102.25

The investment contents listed above are enhanced by 0.25% in respect of transfers from existing policies with the Company.

Each contribution will be applied to an increment and split into 10,000 initially identical policies. Benefits can be taken at any time between the ages of 50 and 75 from selected subgroups of policies. Within each subgroup each policy is treated identically and can either

- be totally encashed in order to provide tax free cash and purchase an annuity, or
- be partially encashed in order to withdraw an income, with part of the proceeds of the initial encashment from each policy available in the form of tax free cash.

The amount of tax free cash and level of income which may be withdrawn from each policy is subject to Inland Revenue limits. Withdrawals of income must be made on a regular basis, although withdrawals of single additional amounts may be made.

On death the full value of the units remaining allocated is available to provide death benefits

At any time the member may transfer from the plan any group of complete policies from which benefits have not yet been drawn for a transfer value equal to the bid value of the units encashed.

For any policy fully encashed in the first six months the units of that policy will be deemed to have been purchased at the bid price and not at the offer price.

SCHEDULE 4 - Continued

In addition to the charges given in 1, 2 and 4 of 5.(F) costs arising out of policies are met by the following charges:

- a yearly charge of 0.5% of the value of units remaining under each increment will be levied by carcellation of units.
- a charge is a de for any alterations to income withdrawal instructions within twelve months of any previous alteration.

All charges may be varied at 'he discretion o. 'he Company.

The contract was open to new business in the year to the valuation date.

5. (A) (2) (v)

Some non-profit individual immediate pension annuities have been written which provide for annual increases to benefits in payment in line with the increase in the United Kingdom Retail Price Index. This contract was open to new business in the year to the valuation date.

United Kingdom pension business - group contracts

⁽ (A) (2) (vi)

The group contracts within the Castle Pension Series comprise the following:

- Retirement Account Plan
- Group Money Purchase Plan
- Group Personal Pension Plan
- Group Additional Voluntary Contribution Plan

The contracts are similar to the individual contracts within the Castle Pension series except hat they cover a group of employees. The principal differences are in ancillary benefits and charges.

Additional death cover payable by cancellation of units is available under all contracts. Supplementary regular premium term assurance cover is not available under Retirement Account Plans set up as an investment vehicle for additional voluntary contributions or Group Additional Voluntary Contribution Plans.

The Group Money Purchase Plan and individual policies within a Group Personal Pension Plan may be used to contract out of the State Earnings Related Pension Scheme.

The option of including contingent spouse's and dependants' pensions is available under all contracts except the Group Personal Pension. The cost of providing these benefits is met by cancellation of units under Retirement Account Plans set up as an investment vehicle for additional voluntary contributions and Group Additional Voluntary Contribution Plans. Otherwise, provision is via a serious regular premium contract.

SCHEDULE 4 - Continued

vehicle for additional voluntary contributions and Group Additional Voluntary Contribution Plans. Otherwise, provision is via a supplementary regular premium contract.

Contribution Protection benefit is available only under the Group Personal Pension Plan.

The percentage of each premium invested is identical to that for individual contracts, with the exception of regular premiums under schemes effected after 27 November 1995 under the Group Additional Voluntary Contribution Plans where 92% of each premium is invested; and DSS Rebates under the Group Money Purchase Plan where 98.5% of each premium is invested.

All contracts were open to new business in the year to the valuation date.

5. (A) (2) (vi¹)

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The Trustee Investment Plan is an investment account plan designed to provide benefits under group pension plans and self invested personal pension schemes. The premiums paid, net of charges, may be invested to purchase Group accumulation units in one or more internal linked funds, or on a with-profits basis to purchase Trustee units in the Pensions With-Profits Fund or Pensions Inflation Plus Fund. Investment on a with-profits basis is not available under newly established Plans.

Prices of units in the Pensions With-Profits Fund grow daily at a guaranteed rate of 4% per annum. Bonuses are declared each year at the discretion of the Company in the form of additions to this guaranteed rate. Prices of units in the Pension Inflation Plus Fund increase daily at a guaranteed rate based on the Retail Price Index.

Units are cancelled to meet emergic, fund payments. A terminal bonus may be payable in respect of units in the Pension With-Profits Fund or Pension Inflation Plus Fund on cancellation, the amount of which is at the discretion of the Company. The Company reserves the right to apply a price adjustment to the identifiable current benefit in the event of a claim if the number of units cancelled in one of the with-profits funds exceeds ten per cent of the number of remaining units in that fund which were allocated to the policy more than two years before the first day of that policy year.

A fund management charge is levied daily at the following rates with the exception of Group units in the Corporate Property Fund and Corporate Managed Funds.

Value of units in fund	Annual Management Charge
On first £4,000,000	0.30%
On next £6,000,000	0.15%
On amount in excess of £10,000,000	0.10%

A fund management charge of 0.30% is incorporated into the unit price. Any excess charges are returned in the form of regular rebates and applied to purchase additional units.

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SCHEDULE 4 - Continued

The fund management charge levied against Group units in the Corporate Property Fund is 0.45% per annum ir espective of the size of the fund. In the case of Corporate Managed Funds, the charges are deducted within the underlying funds, with no additional charge made by the top level fund. No fund management charge is applied in respect of units held in the Pension With-Profits Fund or Pension Inflation Plus Fund.

A scheme charge of £200 p.a. is made in each scheme year, unless assets exceed £4,000,000, when the charge is waived.

The above charges may be varied without limit at the discretion of the Company. In addition, a full administration service for the pension plan may be provided for an annual charge of £10,370 per plan plus £56.80 for each active member and £22.80 for each paid-up member. These charges are guaranteed for the scheme renewal year commencing in the period from 1 April 1997 to 31 March 1998. Thereafter they may be varied at the discretion of the Company. The annual charge has increased by £2,000, the active member charge and the paid up member charge have remained the same as those applicable at the end of the preceding report period.

There are reductions in charges for administration for any employer who operates more than one Plan with the Company or where trusteeship services are provided by Standard Life Trustee Company Limited. Various arrangements for partial administration are negotiated on an individual basis.

5. (A) (2) (viii)

Some non-profit immediate and deferred Group Pension Annuity contracts have by written under which benefits in payment increase annually in line with the increase in the United Kingdom Retail Price Index.

5. (A) (3) United Kingdom permanent health insurance business

5. (A) (3) (i)

The Income Protection Plan is a monthly or yearly premium non-profit permanent health insurance contract which provides an income payable monthly in arrears during a period of disability, commencing after a deferred period and ceasing on the expiry date, during which the insured is unable to follow his or her own c cupation. Both deferred period and expiry date are selected by the insured on inception of the contract. Deferred periods of 4, 8, 13, 26, 52 and 104 weeks are available and the expiry date must be between the ages of 50 and 65 inclusive.

All policies include the provision to increase the benefit insured on each policy anniversary in line with the National Average Earnings Index, within prescribed limits, on the then current premium rates, provided that the insured is actively at work and the expiry date is not within five years.

Son.e policies include the provision for the benefit to escalate at a fixed rate of interest during payment, or, subject to limits, in line with the National Average Farnings Index.

SCHEDULE 4 - Continued

The contract does not carry a surrender value.

All policies include a waiver of premium provision for the period during which benefit is being paid.

A full allowance for the expected costs arising from the policies is made in determining the premium rates.

The contract was open to new business in the year to the valuation date.

5. (B) REPUBLIC OF IRELAND LINKED BUSINESS

5. (B) (1) Republic of Ireland life assurance and general annuity business individual contracts

5. (B) (1) (i)

The Capital Investment Bond is similar to the contract issued in the United Kingdom. A percentage of the single premium is allocated to purchase accumulation units in one or more internal linked funds. For premiums of less than IR£100,000, the percentage of each premium deemed invested is tabulated below.

Amount of Premium	Percentage Invested
On first IR£10,000	100
next IR£15,000	101
excess over IR£25,000	102

For premiums of IR£100,000 or more an investment content of 102% is applied to the whole premium.

The 2000 Series funds are available for investment under the Capital Investment Bond only. Premiums invested in these funds receive an enhancement of 1.5% in addition to the rates tabulated above. Units within these funds are issued in monthly tranches on the first day of each calendar month over a limited period. The fund invests in Republic of Ireland Government and other bonds. Each fund has a fixed redemption date which is 1 October in the year after which the fund is named. C., this date it remaining units within the fund will be encashed and reapplied to other funds according to the policyholder's instructions. Pro led a unit has been held since its original tranche date it will be encashed on the redemption date at the greater of its bid price and a guaranteed minimum price, the latter dependent on the tranche date. The guaranteed price applies only at the redemption date. The Company reser as the right to close tranches of 2000 Series funds to new investment at any time.

The Capital Investment Bond was open to new business in the year to the valuation date.

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SCHEDULE 4 - Continued

5. (B) (1) (ii)

Special Investment Bonds are similar to those issued in the United Kin. * -

5. (B) (1) (iii)

The Universal Life Plan is a monthly or yearly premium whole life assuration under which a percentage of each premium is applied to purchase units in one or more internal linked funds. The distribution of the investment amongst the internal linked funds may be varied at any time, subject to a charge at the Company's then current rate.

The percentage of the premium applied each year depends upon the age of the life assured at commencement of the contract, currently as follows:

A	Percen	tage of Premium Invested	1
Age next birthday at commencement	First Policy Year	Second Policy Year	Thereafter
35	48	48	100
45	48	48	100
55	48	48	100
65 75	58	58	100
/3	68 ·	68	100

The death benefit under the contract is the greater of the bid value of the units allocated and a sum assured chosen by the policyholder within the limits permitted by the Company.

The Company guarantees that the sum assured chosen at the outset of the contract will remain in force for the first ten years, provided premiums are paid in full. At any time after the first ten years, however, the Company may review the status of the contract and, if it deems it necessary, reduce the sum assured.

Provided that premiums have been paid for two years the plan may be surrendered in whole or in part for an amount equal to the bid value of the units surrendered, or may be altered to paid-up with no further premiums being payable. During the first two years the amount of any surrender value payable is at the discretion of the Company.

Some contracts also provide for waiver of premiums during a period of disability.

On or after the second policy anniversary premiums may be increased, decreased, or single premiums may be paid. The sum assured and the new premium must be within the Company's limits after any change in premium.

Costs are recovered out of policies by the charges listed in 5.(G).

This contract was closed to new business in 1994.

SCHEDULE 4 - Continued

5. (B) (1) (iv)

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The Flexible Life Plan is a whole life assurance under which premiums are payable monthly or yearly. The contract is available in either a Savings or a Protection version. However, if the sum assured is less than twenty times the annual premium then it must be written under the Savings version. A percentage of each premium is applied to purchase accumulation units in one or more internal linked funds or in the Irish Life With-Profits Fund. The percentage invested depends on which version is chosen, with reduced percentages being applied in the first two policy years. The distribution of the investment amongst the internal linked funds may be varied at any time, subject to a charge at the Company's then rates.

Prices of units in the Irish Life With-Profits Fund are guaranteed not to decrease. Bonuses are declared each year at the discretion of the Company in the form of a rate of growth in unit prices. In the event of a claim the identifiable current benefit may be supplemented by a terminal bonus, the amount of which is at the discretion of the Company. However, the Company reserves the right to apply a price adjustment to the identifiable current benefit in the event of all claims with the exception of those arising from death or full or partial surrender on the Guaranteed Surrender Date (GSD). A GSD must be chosen at inception if the Savings version of the contract is selected and must be at least ten years into the future. It can be changed at any time provided the new date is more than ten years away. The plan does not have to be surrendered on the GSD - it may be left in force.

The death benefit under the contract is the greater of the bid value of the units allocated and a sum assured chosen by the policy..older within the limits permitted by the Company.

The Company guarantees that the sum assured chosen at the outset of the ontract will remain in force for the first ten years, provided premiums are paid in full and no withdrawals are made. At any time after the first ten years, however, the Company may review the status of the contract and, if it deems necessary, reduce the sum assured.

At any time the policy may be surrendered in part or in full for the proceeds of units encashed or made paid up with no further premiums being payable, in each case subject to a penalty in the first two policy years.

Sample investment contents for regular premiums payable under single life contracts are shown in Table 1 and Table 2 below.

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THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 4 - Continued

Table 1		age of Regul Invested Protection ve	
Age next birthday at commencement	First Policy Year	Second Policy Year	Thereafter
55 or under	48	48	102.5
60	· 53	53	102.5
65	58	58	102.5
75	68	68	102.5

Table 2	Percentage of Regular Premium Invested: Savings version		
Term to Guaranteed Surrender Date	First Policy Year	Second Policy Year	Thereafter
10	70	70	102.5
15	65	65	102.5
20 or over	60	60	102.5

After the second policy anniversary, single premiums may be paid into one or more of the internal linked funds. The investment content is 102% of the Single Premium.

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On or after the second policy anniversary premiums may be increased or decreased. The sum assured and the new premium must be within the Company's limits after any change in premium.

Waiver of premium benefit is available on single life contracts subject to full underwriting.

Costs are recovered out of policies by the charges given in 5.(G).

The contract was open to new business in the year to the valuation date.

5. (B) (1) (v)

The Capital Savings Plan is a whole life assurance similar to the Savings version of the Flexible Life Plan. Premiums are payable monthly or yearly and the same investment

SCHEDULE 4 - Continued

options are available as under the Flexible Life Plan. The percentage of regular premiums invested is as that given in Table 2 of the description of the Flexible Life Plan.

The main difference is that the Capital Savings Plan is designed specifically for savings and offers no life cover initially. The amount payable on death is 101% of the identifiable current benefit plus any terminal bonus which may be payable. No mortality charges are deducted whilst the life cover is zero.

On provision of medical evidence life cover may be added on or after the second anniversary of the plan. In this case the plan effectively becomes a Flexible Life Plan.

Waiver of premium benefit is not available.

Costs are recovered out of policies by the charges listed in 5.(G).

The contract was open to new business in the year to the valuation date.

5. (B) (1) (vi)

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The Mortgage Plan is a whole life assurance similar to the Flexible Life Plan. Premiums are payable monthly or yearly and the same investment options are available as under the Flexible Life Plan. The percentage of regular premiums invested is as that given in Table 2 of the description of the Flexible Life Plan.

The plan is designed specifically for the repayment of a mortgage and the premium initially payable, on a projected basis, is that which is required to produce the amount of the loan at the chosen Guaranteed Surrender Date. On death the Company guarantees to pay the sum assured, which is equal to the amount of the loan, up to the Guaranteed Surrender Date.

The Guaranteed Surrender Date chosen must be on or between the 10th and 25th policy anniversaries and must fall before the policyholder's 65th birthday.

Partial surrenders and reductions of premiums or sum assured are explicitly excluded from this plan. The sum assured may be increased up to a level determined by the Company taking into account the size of the accrued fund and the level of premiums being paid, subject to evidence of health and provided the associated loan is increased.

The term of the plan may be extended, subject to the approval of the lender, by moving the Guaranteed Surrender Date into the future. The Company imposes limits on how far into the future the plan may be extended.

A future insurability option is available. This allows the policyholder to increase the level of life cover available on the original plan without further evidence of health by effecting a new plan. If this option is invoked the additional life cover must not exceed the lesser of the additional amount borrowed or the life cover under the original plan. The new policy effected will not include a future insurability option or waiver of premium benefit.

Costs are recovered out of policies by the methods described in S (3).

SCHEDULE 4 - Continued

The contract was open to new business in the year to the valuation date.

5. (B) (1) (vii)

Executive Pension Plan a d Retirement Account Plan contracts are similar to those issued in the United Kingdom prior to 1988 but with different investment contents. A percentage of each premium is allocated to purchase Individual accumulation units in one or more internal linked funds or units in the Irish Pension With-Profits Fund. The option is also included to transfer amounts between the internal linked funds and the Irish Pension With-Profits Fund on terms which are not guaranteed.

The investment content for regular premiums is 102.5%. The percentage of each single premium which is invested is as follows:

Portion of Single Premium	Percentage	Invested
	Pxe 1/1/97	Post 1/1/97
First IR £1,500	98	96.5
Next IR £8,500	99	97.5
Next IR £15,000	100	98.5
Excess Over IR £25,000	101	99.5

Prices of units in the Irish Pension With-Profits Fund increase daily at a guaranteed rate of 4% per annum. Bonuses are declared each year at the discretion of the Company in the form of additions to this guaranteed rate.

In the event of a claim the identifiable current benefit may be supplemented at the discretion of the Company by the award of a terminal bonus.

The company recorves the right to adjust the identifiable current benefit attributable to the policy as a result of a claim under the following circumstances:

- on with a rawal prior to the retirement date selected at outset, and
- on retirement if
 - (i) the date of retirement is more than five years before the retirement date selected at ourset, or
 - (ii) units have been allocated in respect of single premiums in the five years prior to the date of retirement, or
 - (iii) units have been switched into the Irish Pension With-Profits Fund within five years prior to the date of retirement.

The option to provide additional death cover by supplementary term assurance is no longer available other than by exercise of the future insurability option.

The method used to calculate transfer values is identical to that under United Kingdom Castle Series Executive Persion Plans.

SCHEDULE 4 - Continued

Costs are recovered out of policies by the charges listed in 5.(H) below.

The contract was open to new business in the year to the valuation date.

5. (B) (1) (viii)

The Personal Pension Plan is a single or regular premium endowment assurance. Regular premiums are payable monthly half yearly or yearly. A percentage of each premium is allocated to purchase Individual accumulation units in the Irish Pension With-Profits Fund or in one or more internal linked funds. The option is also included to transfer amounts between the internal linked funds and Irish Pension With-Profits Fund on terms which are not guaranteed.

Where a single premium is paid, the percentage invested depends on the amount of the premium as follows:

Amount of single premium	ln	vestment Content	
(IR£)	Prior to 1/1/97	Post 1/1/97	
£1000 to £4,999.99	99%	97.5%	
£5,000 to £19,999.99	100%	98.5%	
Greater than £20,000	101%	99.5%	

Where regular premiums are paid, the percentage of each premium invested is as follows:

Amount of premium per frequency IR £	Percentage Invested		
	1st year	thereafter	
Monthly premiums			
£50 to £299.99	99% less initial commission	99% less renewal commission	
Greater than £300	100% less initial commission	100% less renewal commission	
Half Yearly Premiums			
£500 to £1,799.99	99% less initial commission	99 % less renewal	
Greater than £1,800	100% less initial commission	100 % less renewal commission	
Yearly premiums			
£500 to £2,999.99	99 % less initial commission	99 % less renewal commission	
Greater than £3,000	100 % less initial commission	100 % less renewal commission	

SCHEDULE 4 - Continued

Different percentages apply in respect of premiums pa 'prior to 18 November 1997.

On death the full amount of the identifiable current benefit is available to provide death benefits.

Policyholders can choose to have additional death benefits provided, if required, by cancellation of units. Some policies also contain waiver of premiums benefit which pay contributions on behalf of the policyholder during periods of disability.

Disability benefits can be added to the plan by means of a supplementary policy.

Policyholders can elect for the premiums, life cover and the initial amount of disability benefit to increase on each policy anniversary at fixed rates, within limits determined by the Company, without further evidence of health.

The plan provides benefits on retirement at ages selected at the outset. The benefits may, however, be taken earlier provided at least five years premiums have been paid.

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In the event of a claim the identifiable current benefit may be supplemented by payment of a terminal bonus, the amount of which is at the discretion of the Company. The Company reserves the right to adjust unit prices in the Irish Pension With Profit fund under the following circumstances:

- whenever a switch takes place.
- on the purchase date, if a single premium is used to buy units.
- when the policyholder takes the proceeds of the policy more than five years before the selected pension age.
- when the policyholder takes the proceeds, if a single premium has been used to buy units during the previous five years.
- when the policyholder has switched units into the fund during the five years before the plan is vested.

Costs are recovered out of policies by the charges listed in 5.(H).

Different terms were available for contracts taken out prior to 18/11/97.

The contract was open to new business in the year to the valuation date.

5. (B) (2) Republic of Ireland Life Assurance and General Annuity Business - Group Contracts

5. (B) (2) (i)

The Group Money Purchase Plan is similar to the Executive Pension Plan except that it covers a group of employees. Provided at least one category of members is covered for retirement benefits, the contract includes a provision for one category of members to be

SCHEDULE 4 - Continued

covered only for death in service benefits by monthly or yearly premium term assurance or contingent spouses' or dependants' annuity contracts.

The contract was open to new business in the year to the valuation date.

5. (B) (2) (ii)

Managed Fund pension contracts are designed to provide benefits under group pension plans and are similar to Trustee Investment Plans issued in the United Kingdom. The premiums payable under these contracts are used to purchase Group accumulation units in one or more internal linked funds. Units are cancelled to meet emerging fund payments.

A charge is made of 2.5% of net deposits in each scheme year, with a minimum charge of IR &250 and a maximum of IR &20,000.

A fund management charge is levied daily at the following rates with the exception of Group units in the Irish Pension Property Fund and the Irish Pensions Overseas Property Fund.

Value of units in fund	Annual management charge
On the First IR £2m	0.50%
On the Next IR £2m	0.25%
On the Next IR £6m	0.15%
On the Excess over IR £10m	0.10%

Charges of 0.50% per annum of the fund values are deducted in calculating the prices of Group accumulation units. Any excess charges are returned in the form of regular rebates and applied to purchase additional units.

A fund management charge of 0.50% per annum is incorporated into the price of Group accumulation units in the Irish Pension Property Fund and the Irish Pensions Overseas Property Fund.

In the case of Irish Pension Managed Funds, these charges are deducted within the underlying funds with no additional charge made in the top level fund.

These charges may be varied without limit at the discretion of the Company.

The contract was open to new business in the year to the valuation date.

SCHEDULE 4 - Continued

5. (C) CANADIAN LINKED BUSINESS

5. (C) (1) Canadian life assurance and general annuity business - individual contracts

5. (C) (1) (i)

The Ideal Investment Accumulator is a non-profit single premium deferred annuity contract under which the full amount of each premium is invested to purchase accumulation units in one or more internal linked funds.

There is a withdrawal penalty in respect of units purchased after 30th September 1993 where these units are encashed within 5 years of being purchased. The penalty is expressed as a percentage of the relevant units as follows:

Contract Anniversaries since Deposit	Withdrawal Penalty	
less than 1	3.50%	
1	3.00%	
2	2.50%	
3	2.00%	
4	1.50%	
5	1.00%	
6	0.50%	
7 or more	nil	

The penalty does not apply to units purchased before 1st October 1993 or on transfer or conversion to several other Standard Life contracts. It does not apply on withdrawal of up to 10% of the relevant units each year provided the withdrawal does not reduce the account balance below \$25,000.

On death, the value of the units allocated is paid, subject in the case of some contracts to a guaranteed minimum amount equal to the premiums paid less any cash values previously paid out. On vesting, the value of the units allocated is paid, subject in the case of some contracts to a guaranteed minimum amount equal to 75% of the premiums paid less 75% of any cash values previously paid out. An annuity may be purchased on vesting using the then current annuity rate.

This contract was open to new business in the year to the valuation date.

5. (C) (1) (ii)

The Portfolio RRIF is a non-profit deferred annuity contract where single premiums may be invested on both a linked and non-linked basis. The non-linked benefits are fully described in Section 4. Premiums invested on a linked basis are used to purchase accumulation units in one or more internal linked funds.

SCHEDULE 4 - Continued

On death, the value of units allocated is paid, subject in the case of some contracts to a guaranteed minimum amount equal to the premiums paid less any cash values previously paid out. On maturity, the value of the units allocated is paid, subject to a guaranteed minimum amount equal to 75% of the premiums paid less 75% of any cash values previously paid out.

Any non-scheduled withdrawals within the first 4 years are subject to a withdrawal penalty on a sliding scale from 3.5% for withdrawals in the first year down to 2.5% for withdrawals in the third year.

This contract was open to new business in the year to the valuation date.

5. (C) (1) (iii)

V

The Company offers a single premium non-profit individual immediate annuity contract which provides for benefits to increase in line with increases in the Canadian Index. This contract was open to new business in the year to the valuation date.

5. (C) (1) (iv)

Perspecta is a whole life assurance contract where single premiums may be invested on both a linked and non-linked basis. The non-linked benefits are fully described in Section 4.

Premiums invested on a linked basis may be invested in one or more of three Index-linked Funds:

- The Canadian Equity Fund, under which deposits earn interest at a rate which reflects the performance of the Toronto Stock Exchange 100 Price Index. The rates could be either positive or negative depending on whether the Index rises or falls. If the Index rises, the interest credited is guaranteed not to be less than 90% of the increase. If the Index falls, the interest debited is guaranteed not to be more than 110% of the decrease.
- The US Equity Fund, under which deposits earn interest at a rate which reflects the performance of the Standard & Poor's 500 Price Index (adjusted to Canadian Dollars). The rates could be either positive or negative depending on whether the Index rises or falls. If the Index rises, the interest credited is guaranteed not to be less than 90% of the increase. If the Index falls, the interest debited is guaranteed not to be more than 110% of the decrease.
- The Canadian Bond Fund, under which deposits earn interest at a rate which reflects
 the performance of the Scotia McLeod Universe Bond Index less 3%. The rates could be
 either positive or negative depending on whether the Index (less 3%) rises or falls.

Where premiums under a single contract have been invested in more than one Indexlinked Fund, the contract has been treated in the Returns as comprising a number of separate contracts, the amount of such double-counting being shown in a note to Form 54.

SCH"DULE 4 - Continued

The contract provides an amount of life cover selected by the policyholder within certain limits. The cost of the life cover is met by a monthly deduction from the investment account. The amount of this deduction is defined at the start of the contract. In addition, on death the value of the Index-linked Funds is guaranteed never to be less than 75% of premiums deposited into those funds, less expense charges and any withdrawals.

If certain stated conditions are met, a guaranteed bonus of 0.5% of the investment account balance will be paid on the fifth and subsequent policy anniversaries. This guaranteed bonus will increase to 1.0% on the tenth and subsequent policy anniversaries.

A monthly expense charge of \$10 per contract is deducted from the investment account. This charge is guaranteed not to increase during the term of the contract.

Withdrawals may be made from the contract at any time. These are subject to a surrender charge if they occur within the first seven years. The amount of the charge is expressed as a percentage of the sum of the annual expense charge and the annual cost of life cover all divided by 0.96. The percentages are as follows:

Policy Year	Percentage
1	100%
2	200%
3	300%
4	300%
5	300%
6	200%
7	100%

A proportionate charge is made for partial surrenders.

This contract was open to new business in the year to the valuation date.

5. (C) (1) (v)

The Company transacts bus ass in Bermuda. This is shown separately in Form 54.

5. (C) (1) (vi)

The Ideal Capital Accumulator is an investment account contract under which premiums may be invested on a linked and a non-linked basis. The non-linked benefits are fully described in section 4.

Premiums invested on a linked basis can be invested with rates of return linked to the returns on one or both of the following Ideal Index Linked Term Funds:

- the Toronto 35 Index, comprised of common shares of 35 of Canada's largest companies, and published by the Toronto Stock Exchange.
- an International Index, which is an average of the following indices

SCHEDULE 4 - Continued

Index	YAZOL-THALL	
S & P 500	Weighting	Stock Exchange
	25%	New York Stock Exchange
Nikkei 225	20%	Tokyo Stock Exchange
CAC 40	15%	
DAX 30	= · • · •	Bourse de Paris
FTSE 100	15%	Deutsche Borse
	10%	London Stock Exchange
SMI	10%	Schweizer Borse
MIB	5%	Borsa Valori di Milano

Funds are deemed to be invested on the 15th of each month. In the period between the premium being received and the following 15th of a month, premiums are invested in a short term fund. The premium deemed to be invested in the Ideal Index Linked Term Fund is the premium received plus any interest earned in the short term fund.

The maturity value is equal to the premium deemed invested plus a percentage of any increase in the relevant index from inception of the contract to maturity. The rate of participation in the growth of the index is fixed for each month.

The death benefit is equal to the premium deemed invested, or alternatively, the beneficiary can elect to keep the investment until maturity.

Surrender values are calculated as the premium deemed invested, discounted at the current rate for a Redeemable Ideal Term Fund plus 1/2%. During the final two years, some allowance is made for growth in the index.

The contract was open to new business in the year to the valuation date.

5. (C) (2) Canada life assurance and general annuity business - group contracts

5. (C) (2) (i)

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The SLX is a single premium non-profit group deferred annuity contract. The non-linked benefits are described in Section 4. The linked premiums may be used to purchase units in one or more internal linked funds, which may be encashed for their bid value at any time.

This contract was open to new business in the year to the valuation date.

5. (C) (2) (ii)

The Company offers single premium non-profit group immediate annuity contract which provide for benefits to increase in line with increases in the Canadian Consumer Prices Index. This contact was open to new business in the year to the valuation date.

SCHEDULE 4 - Continued

5. (D) GERMAN LINKED BUSINESS

5. (D). (1) German life assurance and general annuity business

5. (D) (1) (i)

INDAX is a single life non-profit endowment assurance under which premiums are payable on either a single, monthly or yearly premium basis. All single premium contracts have a term of 5 years, and all regular premium contracts have a term of 12 years with premiums payable for a term of 5 or 12 years.

A charge is levied as a percentage of each premium in order to meet the costs arising out of the contract. This charge depends on the policy term, premium paying term, premium frequency, age and sex of the life assured. The rate of charge is fixed for the term of the contract provided premiums are paid when due. The Company reserves the right to increase the rate of charge applying to new contracts. No increases were made to the rate of charge during the report period.

Provided all premiums have been paid as due, the benefit on maturity is a guaranteed minimum sum plus an additional amount which depends on the performance of the DAX 30 index. Two versions of the contract are available: "Andante" and "Allegro". Under the Allegro option the additional amount at maturity is equal to a percentage (the "participation rate") of the summation of each premium deemed invested multiplied by a growth factor for that premium. The growth factor for a given premium is calculated by reference to the growth in the DAX 30 index from the premium payment date to maturity and subject to a guaranteed minimum. Under the Andante option, the additional amount at maturity is equal to the participation rate multiplied by the summation over all policy years of the cumulative total of premiums deemed invested at the end of each policy year multiplied by a growth factor for that policy year. The growth factor for a given policy year is calculated by reference to the growth in the DAX 30 index over that policy year and subject to a guaranteed minimum. The Andante option is available only under contracts with a term of 12 years and premium paying term of 5 years.

The contract is issued in tranches each of which carries its own set of participation rates and guarantees. The Company reserves the right to close a tranche to new business at any time.

The benefit on death is the greater of 60% of the total expected premiums under the contract and 105% of the surrender value.

The policy may be made paid-up or surrendered at any stage. Maturity benefits for paid-up policies are calculated using similar formulae but with the percentage of each premium deemed invested adjusted at the discretion of the Company. The death benefit under a paid-up policy is the greater of 60% of the total premiums paid under the contract and 105% of the surrender value. The amounts of surrender values are at the discretion of the company.

The contract was open to new business in the year prior to the valuation date.

SCHEDULE 4 - Continued

5. (E) Charges applicable to United Kingdom unitised life assurance and general annuity business

The charges listed below apply to all the United Kingdom unitised life assurance contracts described above with the exception of Capital Investment Bonds, to which only the charges listed in 1, 2 and 5 apply, and Special Investment Bonds to which only the charges listed in 2 and 5 apply.

- 1. The investment contents as described above are applied to premiums paid and are then subject to bid-offer spread, currently 5 per cent.
- 2. A fund management charge, currently at the rate of 0.75% per annum, is incorporated into the unit price of each internal linked fund, except in the case of Managed Funds where this deduction is applied only to the underlying funds and not to the top level fund. This charge is not applied to the United Kingdom Life With-Profits Fund.
- 3. A service charge is levied monthly by cancellation of units, currently at the rate of £1 per month.
- 4. On switching of units between internal linked funds a charge is deducted from the value of units encashed prior to application to purchase of units in the new funds. Each policyholder is permitted to make one switch per annum free of charge. The bid-offer spread is waived on switches between funds.
- 5. Charges are made to pay for the cost of life cover and, where applicable, critical illness and waiver of premium cover by monthly cancellation of units.

Where charges are made by cancellation of units, cancellation is made proportionately according to the amount invested in each fund.

All the charges listed in 1. to 4. and the mortality and morbidity rates underlying the charges in 5. may be varied at the discretion of the Company.

5. (F) Charges applicable to United Kingdom unitised pensions business

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Subject to the exceptions described in the description of each product, the following charges are levied on all United Kingdom unitised pension contracts other than the Trustee Investment Plan.

- 1. The investment contents described above are applied to premiums paid and are then subject to a bid-offer spread, currently 5 per cent.
- 2. A fund management charge, currently at the rate of 0.625% per annum, is incorporated into the prices of Individual accumulation units in internal linked funds. This charge is not applied to the United Kingdom Pension With-Profits Fund or Pension Inflation Plus Fund.
- 3. A monthly service charge on individual contracts and a monthly per member charge on group contracts is levied by cancellation of units. The current rates of these charges are tabulated below.
- 4. On switching of units between funds a charge is deducted from the value of units encashed prior to application to purchase of units in the new funds. Each individual

SCHEDULE 4 - Continued

policyholder or member is permitted to make one switch per annum free of charge. The bid-offer spread is waived on switches between funds.

5. Where applicable, charges are made to pay for the cost of additional life cover and Contribution Protection Benefit by the monthly cancellation of units.

6. For regular premium contracts entered into prior to January 1995, an annual charge is made in respect of the units remaining allocated in respect of the first two years' regular premiums. This charge, which applies for a maximum of 25 years, also applies in respect of each increase in regular premiums. The rate of the charge is 1.5% for contracts entered between 1 July 1988 and 31 December 1995 and 3.0% for contracts entered prior to 1 July 1988. There is no such charge for contracts entered into from January 1995 onwards.

Individual contracts	Mont	nited Kingdom unitised Pension Bu hly Service Charge	Increase since end of previous report period
DSS Rebate only Castle Personal Pension	£1.65	(waived if dun less than £750 and no rebates received since 94/95 tax year)	£0.15
Executive Pension Plan	£3.70 £2.95	1	£0.20
All other individual Castle contracts	£2.95	para op memocis	
Pre 1988 Personal Pension	nil		

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THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 4 - Continued

Monthly service charg	es on United Kingdom unitised Pensio	ns Business
Group contracts	Monthly per member charge	Increase since end of previous report period
Group Personal Pension	£1.65	£0.15
Group Money Purchase Plan (contracted into SERPS)	£2.65 (former members of contracted in schemes who have protected rights and excess benefits)	£0.15
	£1.65 (for all others)	£0.15
Group Money Purchase Plan (contracted out of SERPS)	£1.65 (members covered for death in service benefits only) £3.05 otherwise	£0.15
Group AVC Plan	£1.65 (schemes effected before 28 November 1995) nil (schemes effected after 27 November 1995)	£0.15
Retirement Account Plan except:	£1.65	£0.15
Retirement Account Plans used as investment vehicles for Small Self Administered Pension Schemes	£3.70 in respect of each member for whom premiums are being paid £2.95 for each paid up member	£0.20

Where charges are made by cancellation of units, cancellation is made proportionately according to the amount invested in each fund.

All charges listed in 1. to 4. and the mortality and morbidity rates used to calculate the charges in 5. may be varied at the discretion of the Company.

5. (G) Charges applicable to Republic of Ireland unitised life assurance and general annuity business

The following charges apply to the Universal Life Plan, Flexible Life Plan, Capital Savings Plan and Mortgage Protection Plan issued in the Republic of Ireland. The charges listed in 1., 2. and 4. apply to the Capital Investment Bond and Special Investment Bond issued in the Republic of Ireland.

- 1. The investment contents described under the product descriptions are applied to premiums paid and are subject to a bid-offer spread, currently 5 per cent
- 2. A fund management charge is levied against internal linked funds, with the exception of the Managed Funds, and incorporated into the unit price. The current rate is 0.75% per annum on all funds, with the exception of 2000 Series Funds where the rate is 0.25% per annum. For Managed Funds this deduction is applied only to the underlying funds and not to the top level fund. This charge is not applied to the Irish Life With-Profits Fund.

SCHEDULE 4 - Continued

- 3. A service charge is levied monthly by cancellation of units, currently at the rate of IR £1.20 per month on all contracts with the exception of Capital Investment Bonds and Special Investment Bonds.
- 4. On switching of units between internal linked funds a charge is deducted from the value of units encashed prior to application to purchase units in the new funds. Each policyholder is permitted to make one switch per annum free of charge. The bid-offer spread is waived on switches between funds.

 Charges are made to pay for the cost of life cover and, where applicable, waiver of premium cover by monthly cancellation of units.

The charges listed in 1. to 4. and the rates of mortality and morbidity assumed in the derivation of charges in 5. may be varied at the discretion of the Company.

5. (H) Charges applicable to Republic of Ireland unitised life assurance and general annuity business

The following charges apply to Personal Pension Plans, Executive Pension Plans, Retirement Account Plans and Group Money Purchase Plans issued in the Republic of Ireland.

- 1. The investment contents in the product descriptions are applied and subject to a bid-offer spread, currently 5 per cent.
- 2. A fund management charge, currently at the rate of 0.875% per annum, is incorporated into the price of Individual units in internal linked funds, with the exception of the Personal Pension Plan where the deduction is 0.5% per annum and the Managed Funds where this deduction is applied only to the underlying funds and not to the top level fund. This charge in not applied to the Irish Pension With-Profits Fund.
- 3. A service charge is levied monthly by cancellation of units, currently at the rate of IR £1.25 per month for each member of an Executive Pension, Retirement Account or Group Money Purchase Plan. The charge for Personal Pension Plans is IR £3.00 per month.
- 4. On switching of units between funds a charge is deducted from the value of units encashed prior to application to purchase of units in the new funds. Each policyholder is permitted to make one switch per annum free of charge. The bid-offer spread is waived on switches between funds.
- 5. Where applicable, charges are made to pay for the cost of additional life cover by the monthly cancellation of units.
- 6. For regular premium contracts an annual charge is levied on the units remaining allocated in respect of the first two years' regular premiums. This charge is at the rate of 3.0% per annum on Executive Pension, Retirement Account and Group Money Purchase Plans. This charge also applies in respect of each increase in regular premiums. There is no such charge for Personal Pension Plans.

The charges listed in 1. to 4. and the basis underlying the charge in 5. may be varied without limit at the discretion of the Company.

SCHEDULE 4 - Continued

5. (I) Charges applicable to Canadian linked life assurance and general annuity business

The following charges apply to the Ideal Investment Accumulator, the Portfolio RRIF and SLX:

1. Fund management charges at the following rates per annum are incorporated into the unit price of each Canadian internal linked fund:

Canada Ideal Money Market Fund	1.00%
Canada Ideal Diversified Fund	2.00%
Canada Ideal Bond Fund	2.00%
Canada Ideal Equity Fund	2.00%
Canada Equity Fund (Individual)	0.75%
Canada Save & Prosper Property Fund	2.00%
Canada Westmount Equity Fund	0.50%
Canada United Prosperity Fund	0.00%
Canada Northern Investment Fund	0.60%
Canada Equity Fund (Group)	1.50%
Canada Diversified Fund (Group)	1.50%

These charges may be changed on giving written notice to each unit holder, but are guaranteed not to exceed 2.4% per annum for any of the four Ideal Funds.

2. Withdrawal penalties may be levied in certain circumstances under the Ideal Investment Accumulator and Portfolio RRIF contracts. Details are given in section 5 (C).

5. (4)

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Prices of units are determined each working day for each internal linked fund by the Appointed Actuary.

Units are created at the "creation price". The creation price is determined by valuing the assets in the fund based on the prices at which they could be acquired, including the costs of acquisition, any uninvested cash and accrued income, and net of fund management charges, expenses, duties or charges arising from the operation of the fund, any borrowings by the fund and interest thereon, and, where applicable, deductions in respect of tax. The result is then divided by the number of units in the fund.

Units are cancelled at the "cancellation price". The cancellation price is determined by valuing the assets in the fund based on the prices at which they could be sold, including any uninvested cash and accrued income, and net of the costs of disposing of those assets, the fund management charges, expenses, duties or charges arising from the operation of the fund, any borrowings by the fund and interest thereon, and, where applicable, deductions in respect of tax. The result is then divided by the number of units in the fund.

Units are allocated to policies at the offer price and deallocated from policies at the bid price. Bid prices of units are calculated using a base price determined by the Appointed Actuary following each valuation. With the exception of Group units issued in pension

SCHEDULE 4 - Continued

business funds, the offer price is the base price multiplied by 100/95 and rounded to the higher one tenth of a penny, and the bid price is equal to the offer price multiplied by 95/100 and rounded to the lower one tenth of a penny. For Group units issued in pension business funds the offer price and bid price are both equal to the base price rounded to the higher one tenth of a penny.

The base price is the price determined by the Appointed Actuary, having regard to the net cash flow to the fund, which he considers appropriate to maintain fairness and equity between incoming, outgoing and continuing unitholders. The base price is no less than the cancellation price and no greater than the creation price.

Units are created or cancelled at the corresponding price determined at the valuation on the preceding day. The unit prices used to allocate or deallocate units are those determined as a result of the valuation on the day prior to the transaction with the exceptions of switches between internal linked funds and surrenders. Depending on the time at which the request is received, the prices applicable on surrender of units in the life assurance business funds and on switching between funds are those determined at the first or second valuation following receipt by the parent company of the policyholder's request. The Company reserves the right to defer encashment of units for a limited period in respect of withdrawals, surrenders and on switching between funds.

The holdings of internal linked funds in collective investment schemes are mainly units in authorised unit trusts managed by Standard Life Trust Management Limited (SLTM). Those units are valued on prices reflecting a mid-market value of the trust's assets. Unit holdings in other collective investment schemes are valued at the prices most recently available to the pricing supplier at the time of the valuation.

In pension business funds issuing both Group and Individual units, prices for each series are set in accordance with the above principles in a manner which the Appointed Actuary considers maintains equity between both classes of unitholders.

The Unit Endowment Fund invests solely in an authorised unit trust managed by SLTM. The Fund price is normally determined monthly based on assets valued at mid market prices. The price so determined is rounded to the nearer 1/10th of a penny and is used for both allocation and cancellation of units.

5(5)

Where applicable, a provision for tax on realised and unrealised capital gains in an internal linked fund is made in the determination of unit prices. The provision and investment return thereon are retained within the fund. When the liability for tax falls due, the tax payment is made from the fund.

During the report period the following deductions were applied to gains (net of indexation relief in United Kingdom business funds) in determining the tax provision.

SCHEDULE 4 - Continued

Asset class	United Kingdom		Republic of Ireland	
	Realised gains	Unrealised gains	Realised gains	Unrealised gains
Equities	23.4	20.0	26.4	26.0
Bonds	23.4	18.0	26.4	26.0
Property	23.4	17.5	n/a	n/a
Unit trust holdings	23.4	20.0	n/a	n/a
Derivatives	23.4	23.4	26.4	26.4

Gains resulting from deemed disposals of unit trusts and collective investment schemes are spread over seven years in accordance with the Taxes Act. Deductions are made for the portion of such gains for which a tax payment falls due in the current year at the rate applicable to realised gains listed in the table above. Deductions in respect of the portions of such gains for which tax payments fall due in subsequent years are made at the rate applicable to unrealised gains listed in the table above.

No provision is made for realised or unrealised gains in respect of the Canadian property linked funds.

In the Unit Endowment Fund the treatment of realised capital gains is identical to that described above. No provision is made in respect of unrealised gains, however a corresponding charge is deducted in the event of a claim. During the report period the amount of this charge was 12.5% of the unrealised gain in the associated Unit Trust which was attributable to the units encashed (after allowance for indexation relief).

5(6)

Some United Kingdom life business funds invest in units of certain authorised unit trusts administered by Standard Life Trust Management Limited (SLTM). Internal linked funds purchage units in these trusts at the creation price, receiving a full discount of the preliminary charge of, currently, 5.75% in all trusts in which investment is made. Rebates of the fund management charges levied by SLTM are made in respect of investments in these unit trusts with the aim of ensuring that policyholders pay the same management charges as if the relevant assets h. een held directly by the internal linked fund. The current rate of rebate is 0.45% per a num for all trusts in which units are held. The full extent of these allowances is passed on to policyholders.

The Company does not benefit from any other form of discount, commission or allowance on the purchase, sale or holding of units in collective investment schemes.

SCHEDULE 4 - Continued

6.

Valuations are made each year upon principles which are determined by the Directors from time to time in accordance with the powers vested in them under the Standard Life Assurance Company Act 1991. The guaranteed liabilities of the Company, together with the substantial provisions for future bonus, are in all cases covered by assets of the same currency.

- a) For property linked contracts allowance has been made for the market values of derivative contracts in the calculation of the unit price. No specific allowance has been made for derivative contracts in the calculation of the amount of other long term liabilities.
- b) On the assumption of anticipated investment returns which themselves are reasonably prudent, the liability provisions for with-profits business are sufficient to enable an appropriate level of regular bonuses to emerge in future years.
- c) The reserves for non-linked contracts which are not accumulating with-profits contracts have been calculated using a net premium method, modified as follows:
 - (i) The liabilities for individual life assurance contracts were calculated using a zillmerised net premium method making an allowance of 5% of the net premium, limited to 3.5% of the sum assured. The modification conforms with Regulation 68 of the Insurance Companies Regulations 1994.
 - (ii) The future net premiums valued for each contract have been restricted to provide for future expenses and guaranteed surrender values.
 - (iii) For individual level and decreasing term assurances, accidental death benefits and disability benefits, reserves have been held at least equal to one full year's premium (or to the single premium received) to provide against fluctuations in experience. For the Increasable Term Assurance reserves have been held at least equal to two full years' premiums to provide against fluctuations in the experience and to make provision for the option.

- (iv) For group death-in-service and permanent health benefits issued on a single premium basis, reserves have been held prior to the date of claim equal to one full year's premium to provide against fluctuations in experience. Further substantial reserves have also been held to provide against fluctuations in experience.
- (v) For individual permanent health policies the net premium was restricted to a maximum of 90% of the annual office premium. Where an extra premium has been charged on policies issued to substandard lives and lives subject to additional risk, a reserve has been set up equal to 150% of the annualised extra premium.
- (vi) For individual deferred annuity bonds, reserves have been held equal to the greater of the value of the cash option and the value of the emerging annuity.

SCHEDULE 4 - Continued

- (vii) For Idealife, Other Individual Accumulation contracts, Portfolio RRIF, SLX, Guaranteed Accumulation and Deposit Administration contracts, reserves have been calculated as the amounts deposited accumulated with interest up to the date of valuation.
- (viii) Reserves have been calculated in respect of guaranteed insurability benefits, equal to the sum of the additional premiums paid for the benefits.
- d) All negative reserves have been eliminated and implicit provision has been made to cover any anticipated future increases in such negative reserves, ensuring that no contract has been treated as an asset.
- e) No specific reserve has been made for future bonus.
- f) In the case of property linked contracts other than the Unit Endowment contract, the prices of the relevant units make allowance for the prospective liability for tax on unrealised capital gains. A deduction is made from the claim values of Unit Endowment contracts to provide for tax on unrealised capital gains, and additional reserves have been held to provide for any insufficiency of such deductions in future. The mathematical reserves for non property linked contracts include additional provisions to cover the prospective liability to capital gains tax.
- g) In calculating reserves for accumulating with-profits policies the bid values of allocated units were projected forward to the date of claim at the rate of growth guaranteed under the contract, with the exception of Homeplan units in the United Kingdom Life With-Profits Fund, which were projected forward using a rate of growth of 3%. The projected fund values were discounted using prudent rates of interest in accordance with 6(b). The guaranteed values under the endowment assurance and deferred annuity contracts issued in Germany were discounted at prudent rates of interest for a large sample of policies, and the discounted values found in all cases to be significantly smaller than the reserves held for these policies.

Reserves for the Guaranteed Equity Bond were calculated by use of a stochastic model such that the reserves were sufficient, under this model, to cover the guarantees with 95% probability. The investment guarantee under the Guaranteed Inflation Bond was allowed for by discounting the guaranteed amount, increased to allow for inflation since inception to the valuation date, at a real investment return on 2.75% net of tax.

Reserves for the INDAX contract were calculated as the sum of premiums paid to date. This is well in excess of the value of the guarantees calculated on a prudent basis. Given the trivial size of liability it was not thought necessary to adopt a more sophisticated approach.

Reserves for the index linked part of the Ideal Capital Accumulator were calculated as the surrender value currently available on the contract. This exceeded the value of the guarantees offered on the contract on a prudent basis.

SCHEDULE 4 - Continued

For annuity contracts where the payments are guaranteed to increase in line with a retail price index, reserves have been calculated assuming a real investment return of 3.0%.

For individual permanent health insurance contracts where the benefits in payment are guaranteed to inc ease in line with the National Average Earnings Index, a rate of increase of 8.5% per annum was assumed. In all cases, the initial amount of benefit was assumed to increase at the same rate.

Minor investment performance guarantees arise in connection with some Ideal Investment Accumulator and Portfolio RRIF contracts in Canada. To allow for these guarantees additional reserves have been held, calculated as adequate to meet the potential amounts of the guaranteed liabilities.

It is guaranteed that the bid price of units in the Cash Funds will not decrease. No provision for this guarantee has been considered necessary in view of the nature of the underlying investments.

h) The Company has entered into an agreement with Standard Life Investment Funds Limited and with Standard Life Pension Funds Limited under which the Company guarantees, in return for the expense deductions incorporated in those companies' contracts, to meet all the expenses of those companies. In addition, the Company has entered into an agreement with Standard Life Pension Funds Limited under which the Company will automatically accept reinsurance, on the terms which have been applied in accordance with the principal contract, of all annuities which are secured under group annuity policies issued by Standard Life Pension Funds Limited

The Company is a member of Insurope which is an association of insurance companies, each hased in a different country, formed to administer and pool risks on a stop-loss basis under multinational employers' employee benefits arrangements.

The Company is a member of the Canadian Life and Health Insurance Compensation Corporation which, in the event of the insolvency of one of its members, will guarantee certain payments under contracts insured by the insolvent member, and will impose a levy on the other members.

The Company is party to an agreement in Canada under which a number of offices have agreed to pool some excess losses which may arise as a result of a serious catastrophe. No specific provisions have been considered necessary in respect of these agreements, the basis of valuation described earlier being considered to make sufficient allowance for them.

The options described in Paragraph 4.(1)(c) have been allowed for as follows:

For whole life and endowment contracts which contain guarante-d surrender and paid-up values, the calculated reserves have been compared with the discounted

SCHEDULE 4 - Continued

guaranteed surrender and paid-up values in each future year and sufficient additional reserves held to provide for the highest value so obtained.

For contracts with guaranteed insurability options, the calculated reserves have been subjected to minimum values on a contract-by-contract basis which substantially exceed those required on the assumption that the options are feregone only by those experiencing the select mortality of newly-underwritten lives.

For deferred annuity contracts where cash sums are available in lieu of the annuity and for pure endowment contracts where a guaranteed annuity option exists, both the cash sum and the annuity have been valued and the greater result taken when calculating the published reserve. For deferred annuity and pure endowment contracts where the amounts payable on early retiral are guaranteed, the calculated reserves have been compared with the discounted value of the guaranteed benefits and additional reserves held where necessary.

Provision for the cost of the redemption option under the Irish 2000 Fund was made by establishing an additional reserve sufficient to meet the shortfall projected under prudent assumptions and assuming 100% exercise of the redemption option.

7. The rates of interest and tables of mortality and disability assumed in the valuation of the various categories of contract are shown in Forms \$1, 52, 53 and 54. The bases referred to are as follows:

Basis 1

Pre-vesting **AM80**

Post-vesting: males 90% PMA80 C10 Post-vesting: females 110% PFA80 C10

Basis 2

Pre-vesting AM80

Post-vesting: males 80% IM80 C10

Post-vesting: females 95% IF80 C10

Basis 3

Pre-vesting AM80

Post-vesting: males 100% IM80 C10 Post-vesting: females 100% IF80 C10

Basis 4

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Pre-vesting **AM80**

Post-vesting: males 100% PM 130 C10 Post-vesting: females 100% PFA80 C10

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THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 4 - Continued

Basis 5	90% 1983IAM
Basis 6	90% 1983GAM
Basis 7	DAV 1994 for annuitants (Basistafel 2000)

Basis 8 used in the valuation of United Kingdom individual permanent health insurance contracts comprises the AM 80 ultimate mortality table and a morbidity table consisting of a combination of separate claim inception and termination in rates.

The inception rates used were a proportion of those published in the Continuous Mortality Investigation Report Number 7, published by the Institute of Actuaries and the Faculty of Actuaries.

The proportions used for male lives were:-

Deferred period	Proportion of CMIR 7	CMIR 7 Table
less than 14 weeks 14 weeks to 26 weeks 27 weeks to 52 weeks	132% 176% 154%	13 weeks deferred 26 weeks deferred 26 weeks deferred
53 weeks or more	77%	26 weeks deterred

For female lives the above proportions were increased by 50% for deferred periods less than 14 weeks and 100% otherwise.

The termination rates used were a proportion of those published in a report submitted to the Board of Governors at the Society of Actuaries on 15 January 1985. The proportions of the Disability Table Survey termination rates used are shown below:

Months of sickness	Deferred Period Less than 14 weeks	Deferred Period 14 weeks and above
First 9 months	36%	270/
10 to 12 months	85%	27%
13 to 18 months	67%	54%
19 to 24 months	108%	36%
25 to 36 months	117%	54% 72%
37 to 60 months	77%	7.7% 7.7%
61 months or more	72%	77% 72%

SCHEDULE 4 - Continued

The abbreviation CDT used in Form 51 refers to the 1964 Commissioners Disability Table, modified to take into account the most recent appropriate experience.

(2) Only published tables of mortality and morbidity have been used.

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- (3) The tables of mortality and morbidity assumed have been chosen as a prudent assessment of the relevant experience having regard to the State of Commitment.
- (4) In the valuation of annuity contracts issued in the United Kingdom, Republic of Ireland and Germany, allowance has been made for future reductions in the rates of mortality by use of tables which have incorporated such an allowance. In the valuation of annuity contracts issued in Canada margins have been taken in standard tables which make prudent provision for projected improvements in the mortality of annuitants.
- (5) The mathematical reserves include additional pressions sufficient to cover the cost of AIDS mortality assessed on the basis of one third of the projection R6A rates published by the Institute of Actuaries. No specific allowance has been made for the possible detrimental impact of any other significant changes in the incidence of disease or developments in medical science on the mortality and morbidity experience of the Company.
- (6) The mathematical reserves for contracts which are not property linked are sufficient to meet the liabilities as determined in accordance with regulations 65 to 74 of the Insurance Companies Regulations 1994 in the following three scenarios, the most onerous of which is scenario b).
 - a) A reduction in fixed-interest yields of 20% combined with a fall in values of equities and properties of 10%, and a reduction in real yields on index-linked securities of 25%.
 - b) A reduction in fixed-interest yields of 10% combined with a fall in equity values of 25%, a fall in property values of 20%, and a rise in real yields on index-linked securities of 10%.
 - c) A rise in fixed-interest yields of 3 percentage points combined with a fall in equity values of 25%, a fall in property values of 20%, and a rise in real yields on index-linked securities of 25%.

No change in the levels of dividend and rental income has been assumed in any of the scenarios. No allowance has been made for currency movements as the liabilities are covered by assets of the same currency.

(7) The mathematical reserves for non-profit non-linked contracts incorporate provision against the effects of possible future changes in the value of the assets on the ability of the Company to meet its obligations as they arise by comparing valuations of the Company's guaranteed liabilities and of the corresponding assets at interest rates of

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SCHEDULE 4 - Continued

between 4% per annum and 12% per annum. No such provision was considered necessary for with-profits contracts.

- (8) No additional reserve was required pursuant to regulation 75(b) of the Insurance Companies Regulations 1994 under any of the scenarios described under subparagraph (6) above.
 - a) Interest rates were the only assumptions changed when calculating the requirement.
 - b) Assets were re-hypothecated to back each category of liability in such a way as to minimise the amount of additional reserve required to satisfy Regulation 75(b), subject to the restriction that non-profit annuities were backed by fixed interest assets, and index-linked liabilities by matching index-linked assets. Numerous model points were used to model the value of each category of liability.
 - c) The aggregate amount of long term liabilities exceeded those calculated under the most onerous scenario by £2,975M. The aggregate value of assets in Form .13 allocated to match long term liabilities exceeded the value of assets allocated on application of the changed assumptions under the most onerous scenario by £2,975M.

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(9) Where contracts are denominated in currencies other than sterling, the rates of interest assumed in the valuation are calculated in accordance with regulation 69(10) of the Insurance Companies Regulations 1994 having regard to the yields available under assets denominated in the currency of those liabilities.

8.

- (a) The proportion of the office premiums implicitly reserved for expenses and profits for each type of Insurance has been shown, where appropriate, on Form 51 and Form 52.
- (b) Where, as in the case of single premium contracts, the prospective valuation method does not take credit for future premiums, provision has been made where necessary for future expenses by taking an additional margin in the valuation rate of interest. In other cases additional reserves have been held to provide for expenses after premiums have ceased.
- (c) Where a prospective valuation method has not been used, specimen liability provisions have been tested to ensure that the resulting reserves do not differ significantly from the corresponding prospective amounts.
- (d) Where, in valuing contracts falling within the circumstances described in Regulation 67(1) of the Insurance Companies Regulations 1994, future premiums brought into account were not in accordance with that Regulation, the mathematical reserves for each category of contract were not less than the mathematical reserves that would

SCHEDULE 4 - Continued

have been determined on the net premium basis specified for that category in the Returns. The aggregate amounts so determined represented less than 5% of the total mathematical reserves for all contracts.

9.

(a) The reserves in column 12 of Form 53 have been calculated as the market values of the Funds to which the benefits of the contracts are linked.

In calculating the reserves in column 13 of Form 53 the expenses of administration were assumed to be identical to the expense charges made against each policy. Additionally, it was assumed that, if necessary, expense charges would be increased to meet any increases in those expenses. Similar assumptions were made, where applicable, in respect of the costs of mortality and morbidity and the risk benefit charges made to meet those costs. Additional provision was made to provide for potential adverse deviations in mese factors.

The reserves for future maturity guarantees under the Ideal Investment Accumulator and the Portfolio RRIF have been calculated as described in 6.(1)(g) above.

For contracts issued under the Income Protection Plan the reserve for claims in payment has been increased by 6% to allow for future administration expenses. The other assumptions used are as stated on Form 54 and in 6.(1)(c)(v), 6.(1)(g) and 7(1) above.

The investment liability in respect of the INDAX contract issued in Germany has been calculated as described in 6.(1)(g) above. An additional mortality reserve has been calculated equal to one year's notional mortality charge based on the sum at risk under the contract and the published DAV 1994 mortality table. Substantial additional provision has been made for future expenses.

The liabilities in respect of the index-linked Guaranteed Bonds, the index linked Ideal Capital Accumulator, general and pensions annulties issued in the United Kingdom have been valued as described in 6.(1)(g) and 8.(b) above.

(b) Not applicable.

10.

- (1) The additional provisions referred to in Paragraph 9 would support a prudent excess of inflation of expenses over increases in charges.
- (2) In calculating the aggregate amount, grossed up for taxation where appropriate, arising during the twelve months after the valuation date from implicit and explicit reserves made in the valuation to meet expenses in fulfilling contracts in force at the valuation date, the following items were considered:

THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 4 - Continued

- for conventional business, the reargin between the office premiums and net premiums after making allowance for the amount needed for future bonuses,
- for unitised contracts, the expected charges which would be received in the coming year
- the loadings assumed in the valuation.

The amount was £210m.

(3) In calculating the reserve required in respect of the expenses of continuing to transact new business during the twelve months following the valuation date it was assumed that new business volumes and product mix would be in line with company projections. Internal estimates of costs were used.

No specific additional reserve was required.

- (4) In calculating the reserve required to meet the costs of closure to new business if the company were to cease to transact new business twelve months after the valuation date the following items were considered:
 - the leasing agreements on properties which would no longer be required,
 - the redundancy costs for surplus staff,
 - the cancellation of development work,
 - termination of management agreements.

No specific additional reserve was required.

11.

(1)

Currency of liability	Sum of mathematical reserves (excluding property linked liabilities) and deposits received from reinsurers (£ 000)	Percentage of total	Currency of assets	Value of matching assets (£ 000)
Sterling	27,622,262	83.99	Sterling	27,622,262
Canadian Dollar	4,694,714	14.28	Canadian Dollar	4,694,714
Other currencies	569,702	1.73		sec (2) below
TOTAL	32,886,678	100.00		

SCHEDULE 4 - Continued

(2) Of the liabilities grouped together under "other currencies" in the above table 100% are matched by assets denominated in the same currency.

12.

- (1) The Company paid reinsurance premiums of £532,679 in the financial year to reinsurers who are not permitted to carry on business in the United Kingdom in respect of business ceded on a facultative basis. There are no associated deposit back arrangements. The Company is not connected with any reinsurer who is not authorised to carry on reinsurance business in the United Kingdom.
- (2) The Company is ceding insurer in respect of the following reinsurance treaties under which business was in force at the date of the investigation.
- (a) An agreement with Standard Life Investment Funds Limited, a company authorised to carry on insurance business in the United Kingdom and a wholly-owned subsidiary of the Company. Under this agreement Standard Life Investment Funds Limited automatically accepts reinsurance of all or part of the benefits under some property linked contracts. The premiums payable under the agreement during the financial year amounted to £1,236,506,816. There is no associated deposit back arrangement and no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.
- (b) An agreement with Standard Life Pension Funds Limited, a company authorised to carry on insurance business in the United Kingdom and a wholly-owned subsidiary of the Company. Under this agreement Standard Life Pension Funds Limited automatically accepts reinsurance of all or part of the group life assurance benefits under some contracts. The premiums payable under the agreement during the financial year amounted to £6,538,753. There is no associated deposit back arrangement and no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.
- (c) An agreement with Swiss Reinsurance Company (UK) Limited, company authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement certain benefits under term assurance contracts are ceded and accepted automatically within limits. The premiums payable under the agreement during the financial year amounted to £3,466,009. There is no associated deposit back arrangement and provision has been made for any liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.
- (d) An agreement with Munich Reinsurance Company Limited, a company authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement certain benefits under group permanent health insurance contracts issued in the United Kingdom and Republic of Ireland are ceded

SCHEDULE 4 - Continued

and automatically accepted within limits. The premiums payable under the agreement during the financial year amounted to £1,033,996. There is no deposit back arrangement and provision has been made for any liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.

- (e) An agreement with ERC Frank on Reassurance Limited, a company authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement certain benefits under term assurance contracts issued in the United Kingdom and Republic of Ireland are ceded and automatically accepted within limits. The premiums payable under the agreement during the financial year amounted to £32,511. There is no deposit back arrangement and no liability to refund amounts of reassurance commission in the event of the contract being lapsed. The agreement is open to new business.
- (f) An agreement with the Cologne Life Reinsurance Company Limited, a company authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement benefits under individual term assurance contracts issued in the UK and Ireland are ceded and automatically accepted within limits. The premiums payable under the agreement during the financial year amounted to £123,052. There is no deposit back arrangement and no liability to refund amounts of reassurance commission in the event of the contract being lapsed. The agreement is open to new business.
- (g) An agreement with UNUM Limited, a company authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement benefits under individual permanent health insurance contracts issued in the United Kingdom are ceded and automatically accepted within limits. The premiums payable under the agreement during the financial year amounted to £1,603,001. There is no deposit back arrangement and no liability to refund amounts of reinsurance commission in the event of the contract being lapsed. The agreement is open to new business.
- (h) An agreement with The Mercantile and General Reinsurance Company plc, a company authorised to carry on insurance in the United Kingdom and not connected with the Company. Under this agreement certain benefits under group life assurance contracts are ceded and automatically accepted within limits. The premiums payable under the agreement during the financial year amounted to £210,794. There is no deposit back arrangement and provision has been made for any liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.
- (i) An agreement with Munich Re, a company authorised to carry on insurance in the United Kingdom and not connected with the Company. Under this agreement certain benefits under group life assurance contracts are ceded and automatically accepted within limits. The premiums payable under the agreement during the financial year amounted to £42,658. There is no deposit back arrangement and provision has been made for any liability to refund amounts of reinsurance commission in the event of

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SCHEDULE 4 - Continued

lapse or surrender of the contracts concerned. The agreement is open to new business.

- (j) An agreement with SKF Reinsurance Company Limited, a company not authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement, fifty per cent of the group life assurance benefits insured under some contracts is ceded automatically. The premiums payable under the agreement during the financial year amounted to £3,882. There is no deposit back arrangement and no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contract. The agreement is open to new business.
- (k) An agreement with Swiss Re Life of Canada, a company not authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement, a fixed proportion of certain Canadian life assurance business is ceded and accepted automatically within limits. The premiums payable during the financial year amounted to £13,949,012. Under the associated deposit back arrangement an amount of £30,221,225 was deposited with the cedant at the valuation date. There is no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is closed to new business.
- (1) An agreement with Munich Reinsurance Company Canada Branch (Life), a company not authorised to carry on insurance business in the United Kingdom and not connected with the Company. This is a yearly renewable term agreement under which the sum at risk within given layers under some individual Canadian life assurance business is ceded and accepted automatically within limits. The premiums payable under the agreement during the financial year amounted to £252,444. There is no associated deposit back arrangement and provision has been made for any liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.
- (m) An agreement with The Mercantile and General Life Reinsurance Company of Canada, a company not authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement small amounts of Canadian business are ceded and accepted automatically within limits. The premiums payable under the agreement during the financial year amounted to £66,162. There is no associated deposit back arrangement and no liability to refund reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is closed to new business.
- (n) An agreement with Swiss Re Life of Canada, a company not authorised to carry on insurance business in the United Kingdom and not connected with the Company. This is a yearly renewable term agreement under which the sum at risk within given layers under some individual Canadian life assurance business is ceded and accepted automatically within limits. An additional individual surplus agreement covers certain individual whole life assurances under which a proportion of premiums and claims under policies where the sum assured exceeds the retention limit are ceded and accepted automatically. The premiums payable under the agreement during the

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SCHEDULE 4 - Continued

financial year amounted to £8,727. There is no associated deposit back arrangement and no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.

(o) In addition to the agreements listed above, the Company has a number of agreements under which small amounts of Canadian business are ceded and accepted automatically within limits. The reinsurers concerned are listed below.

Aetna Life Insurance Company of Canada Canada Life Assurance Company * Crown Life Insurance Company * Empire Life Insurance Company Gerling Global Life Insurance Company Great West Life Assurance Company Imperial Life Assurance Company of Canada Life Reassurance Corporation of America Lincoln National Life Insurance Company London Life Insurance Company Manufacturers Life Insurance Company Maritime Life Assurance Company Mercantile and General Life Reassurance Company of Canada Munich Reinsurance Company National Life Assurance Company of Canada North American Life Assurance Company RGA Life Assurance Company of Canada Royal Life Insurance Company of Canada Limited St Lawrence Reassurance Company Swiss Reinsurance Company

All the above listed reinsurers are unauthorised to carry on insurance business in the United Kingdom with the exception of those marked *. The Company has no connection with any of the above listed reinsurers. The premiums payable during the financial year under these agreements amounted to £974,405. The total amount deposited at the valuation date in respect of these treaties was £650,000. There is no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. All the agreements are closed to new business.

(p) An agreement with Kölnische Rückversicherungs-Gesellschaft AG, a company not authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement fifty percent of the sum at risk on death and of disability benefits in respect of German business are ceded and accepted automatically within limits. One hundred percent of the sum at risk on death and disability benefits in excess of these limits are ceded and accepted automatically. The premiums payable during the financial year amounted to f334,021. There is no deposit back arrangement and no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.

SCHEDULE 4 - Continued

- (q) An agreement with Winterthur Lebensversicherungs Gesellschaft, a company not authorised to carry on insurance business in the United Kingdom and not connected with the Company. Under this agreement twenty five percent of the sum at risk on death and of disability benefits in respect of German business are ceded and accepted automatically within limits. The premiums payable during the financial year amounted to £167,010. There is no deposit back arrangement and no liability to refund amounts of reinsurance commission in the event of lapse or surrender of the contracts concerned. The agreement is open to new business.
- (3) The total undischarged obligation of the Company at the valuation date was £2,999. This would be discharged if the original contracts were lapsed by the policyholders during an initial period. No specific reserves were held to cover this potential obligation.
- 13. No policyholder of the Company has the right to participate in the profits of any particular part of the long term business fund.

14.

- (1) The principles upon which the distribution of profits is made are determined by the constitution of the Company as defined in The Standard Life Assurance Company Act 1991. The Directors are entitled to make such resolutions as they consider appropriate for the purpose of allocating the divisible profits among the participating policyholders or any class of such holders and that either equally or otherwise, and also of allowing any person or class of persons who have effected or shall effect contracts or who have transacted or shall transact other business with the Company to participate in such divisible profits. All references in any policy or advertisement issued by the Company to the principles upon which the distribution of profits may be made are consistent with those stated in the Act.
- (2) Subject to the need to set aside the minimum amounts necessary to maintain its financial strength at the appropriate level, it is the policy of the Company to distribute all its earnings in an equitable manner, taking into account the relevant experience of different homogeneous groups of participating policies. Where appropriate, the distribution reflects the local experience of different territories, as interpreted by the Board of Directors. The Company declares reversionary bonuses, or their equivalents in the form of bonus growth rates, at the highest levels it believes consistent with prudence and its wish to retain a high degree of investment freedom. When a claim arises from a policy, whether by maturity, surrender or death, a terminal bonus may be payable to supplement the claim amount to an equitable level. The payment of terminal bonus is at the discretion of the Company and may be withdrawn at any time. Rates of terminal bonus are reviewed at least once a year and, subject to

SCHEDULE 4 - Continued

maintaining equity, declarations are aimed to avoid very large fluctuations in claim values between different generations of policy classes.

- (3) Within each bonus series scales of bonus are determined by reference to asset shares of model policies. These asset shares reflect the experienced investment returns, expense levels and mortality rates, with allowances for guarantees provided under the policies, for profits from other lines of business and for smoothing.
- (4) The same principles and policies apply to all categories of with-profits policies issued by the Company.

15.

The rates of bonuses allocated to each category of contract, the basis of calculation and the form in which the bonus is payable are described below.

(i) Individual Contracts - Reversionary Bonuses

The following bonuses have been declared for the year ended 15 November 1997 in respect of United Kingdom and Republic of Ireland contracts in force as at 1 February 1998, and for the contract years ending on the contract anniversaries immediately following 1 April 1998 in respect of Canadian contracts in force on those anniversaries.

		bonus per cent per annum calculated on:	
Bonus Plan	Country of Issue	Sum Assured or Annuity per annum	Attaching reversionary bonuses
Ordinary Series	United Kingdom	3.00	4.25
	Republic of Ireland	3.00	4.25
Premier Series	Canada	3.20	3.20
Full Reversionary Series	Canada	2.70	4.40
Modified Bonus Series	Canada	1.80	2.90
Canadian Series	Canada	1.80	1.80
Participator Series	Canada	2.40	6.50
Pure Endowment and Deferred Annuity Pension	United Kingdom	4.00	4.00
Contracts	Republic of Ireland	4.00	4.00

SCHEDULE 4 - Continued

For reduced paid-up contracts the rate of bonus on attaching reversionary bonus is normally the corresponding rate of bonus on sum assured.

(ii) Individual Contracts - Bonus Growth Rates

For Versating avestment Plan and Variable Protection Plan contracts issued on a with-profits basis in the United Kingdom a bonus growth rate of 2.50% per annum has been declared until further notice. For similar Homeplan contracts issued in the United Kingdom a bonus growth rate of 5.50% per annum has been declared until further notice.

For Personal Pension Plan and Castle Pension Series contracts issued on a with-profits basis in the United Kingdom a bonus growth rate of 2.50% per annum has been declared until further notice. For similar contracts in the Republic of Ireland a bonus growth rate of 2.5% per annum has been declared.

For Flexible Life Plan, Capital Savings Plan and Mortgage Plan contracts issued on a with-profits basis in the Republic of Ireland a bonus growth rate of 5.50% per annum has been declared until further notice.

For Endowment Assurance and Deferred Annuity contracts issued on a with-profits basis in Germany a bonus growth rate of 4% per annum has been declared until further notice.

(iii) Individual Contracts - Premium Rebates

A premium rebate on the disability premium payable under some Airbag contract issued in Germany was declared which was determined individually for each contract. The rebate is effective for the first policy year commencing after 1 February 1998.

(iv) Group Contracts - Reversionary Bonuses

In respect of group pension contracts issued in the United Kinguom under the reversionary bonus series, bonuses have been declared for the year ending on the contract anniversary immediately following 1 March 1: 38 at the rate of 1.75% per annum calculated on the accrued benefits including attaching reversionary bonuses.

(v) Group Contracts - Cash Bonuses

STATE OF THE PARTY

Under participating group controlled funding pension policies issued in the United Kingdom or the Republic of Ireland and in full force on 15th November 1997, cash bonuses have been declared as reductions in contributions or by application towards purchases of pensions over the next three years. For 1998 the bonus payable will be 3.6% of the average participation reserves held in respect of each policy over the three

SCHEDULE 4 - Continued

years ended on 15th November 1997. For 1998 and 1999 the amount will be 3.6% of that average participation reserve.

In respect of participating group life insurance policies issued in the United Kingdom or the Republic of Ireland and in full force on the 15th November 1997, bonuses have been declared which depend both on the individual experience of each policy and on the combined experience of the whole business. The bonuses will be payable in 1998 as reductions in contributions, or by application towards purchases of pensions in their associated group controlled funding pension policies or in cash.

In respect of participating group pension contracts issued in Canada since 1971 and in force on the policy anniversary immediately following 15 November 1997, cash bonuses will be paid. These will be calculated as 3% of the accumulation fund held on the policy anniversary under active plans and 1.5% f the accumulation fund for inactive plans.

(vi) Group Contracts - Bonus Growth Rates

For Trustee Investment Plan contracts and Group Money Purchase contracts issued on a with-profits basis in the United Kingdom a bonus growth rate of 2.5% per annum has been declared until further notice.

For Group Money Purchase contracts issued on a with-profits basis in the Republic of Ireland a bonus growth rate of 2.5% per annum has been declared until further notice.

Reversionary bonuses declared in respect of contracts issued in the United Kingdom and Republic of Ireland vest as provided in the declaration, this year on 1 February 1998. Reversionary bonuses declared in respect of contracts issued in Canada vest this year on the first contract anniversary after 1 April 1998. The bonus growth rates for contracts issued on a unitised with-profits basis vest daily.

16.

The Company has announced the following bonus payments, in addition to those for which it has become contractually liable, to be made on claims arising in the period to the next investigation. The rates of bonus are not guaranteed and may be adjusted or withdrawn at any time according to conditions.

(1) Interim bonuses are paid on claims under with-profits individual and group contracts, other than thos issued on a unitised with-profits basis. The current rates of interim bonus are the same as the bonus rates last declared except in the following cases.

SCHEDULE 4 - Continued

		Rate of interim bonus per cen annum calculated on:	
Bonus Plan	Country of Issue	Sum Assured or Annuity per annum	Attaching reversionary bonus
Ordinary Series	United Kingdom	2.75	4.00
Pure Endowment and Deferred Annuity Pension Contracts	United Kingdom	3.50	3.50
Group Pension Contracts	United Kingdom	1.00	1.00

- (2) In addition to the above bonuses, the following bonuses have been declared dependent on the duration of the contract in force at the date of claim:
- (i) Individual Contracts Terminal Bonuses

Terminal bonuses have been declared as payable until further notice in respect of contracts issued under the individual reversionary bonus series in the United Kingdom and Republic of Ireland becoming claims by death or maturity on or after 1 February 1998, and in respect of contracts issued under all reversionary bonus series in Canada becoming claims by death or maturity on or after their contract anniversaries first following 1 April 1998. These bonuses are subject to all premiums due in terms of the original contracts having been paid and the table shows specimen rates of bonus per cent of the sum assured and attaching reversionary bonus at the date of claim.

	Rate of Bonus per cent			
Number of complete years in force	United Kingdom	Republic of Ireland	Canada	
5	0.00	0.00		
10	21.00 .	25.00	0.00	
15	47.00	47.00	8.10	
20	83.00	94.00	24.30	
25	154.00	190.00	40.50	
30	181.00	250.00	48.60	
35	250.00	322.00	56.70	
40 and over	298.00	360.00	56.70	

。但是我的时候,我们就是我们的一个人的,我们的人的,我们就是我们的人,也是我们的人的人,我们就是我们的人的人,我们就会会不是一个人的人。我们就是我们的人,我们就

SCHEDULE 4 - Cor nued

Terminal bonuses have been declared as payable until further notice in respect of United Kingdom Homeplan, Versatile Investment Plan and Variable Protection Plan contracts issued on a unitised with-profits basis which become claims on or after 1 February 1998 according to the table below.

Duration of contract in With-Profits Fund	Terminal bonus as percentage of bid value of units at cancellation
5 years or less	3
10 years	24
15 years or more .	46

Terminal bonuses have been declared as payable until further notice in respect of with-profits pure endowment and deferred annuity pension contracts, other than those issued on a unitised with-profits basis, vesting on or after 1 February 1998. These bonuses are subject to all premiums due in terms of the original contracts having been paid; and the following table shows specimen rates of bonus per cent of the basic benefit plus attaching reversionary bonus at the date of claim for Personal Pension Plans.

		Rate of Bonus per cent		
	Number of complete years in force	Self-employed Yearly premium contracts	Executive Pension Plans Yearly premium contracts	Single premium contracts
United Kingdom	5 10 15 20 25 26 and over	0.00 15.00 28.00 61.00 112.00 120.00	0.00 18.00 31.00 64.00 115.00 123.00	14.00 34.00 58.00 108.00 140.00 160.00
Republic of Ireland	5 10 15 20 22 and over	0.00 14.00 36.00 74.00 85.00	0.00 17.00 39.00 77.00 88.00	0.00 29.00 82.00 112.00 124.00

The business declared in respect of monthly premium contracts are identical to those for yearly premium contracts.

SCHEDULE 4 - Continued

(ii) Group Contracts - Terminal Bonuses

Terminal bonuses have been declared as payable until further notice under group pension contracts issued in the United Kingdom under the reversionary bonus series in respect of members who retire after 1 March 1998. These bonuses are expressed as a percentage of the basic benefit plus attaching reversionary bonus at vesting according to the table below.

Number of complete years of scheme service	Percentage rate of bonus
5	0.00
10	13.00
15	23.00
19 years or more	35.00

- (3) The following bonuses have been declared where the rates of bonus declared depend on the date of each previous premium payment.
- (i) Individual and group contracts terminal bonuses

Terminal bonuses have been declared as payable until further notice in respect of United Kingdom with-profits Personal Pension Plan and Castle Pension Series contract; issued on a unitised with-profits basis which become claims on or after 1 February 1998. These bonuses are expressed as percentages of the growth in value of the units cancelled according to the table below.

Units purchased in year ending 15 November	Pension With-Profits Fund Percentage rate of bonus	Pension Inflation Plus Fund Percentage rate of bonus
1997	0	0
1996	25	50
1995	40	70
1994	40	85
1993	45	115
1988	70	120
1983	85	135

No units were allocated in years prior to the year ending 15 November 1983.

SCHEDULE 4 - Continued

For similar contracts in the Republic of Ireland the rates of bonus declared are tabulated below.

Units purchased in year ending 15 November	Irish Pension With-Profits Fund Percentage rate of bonus
1997	40
1996	65
1995	70
1994	70
1993	70
1988	70
1984	70

No units were allocated in years prior to that ending 15 November 1984.. . .

19.

(1) Not applicable

(2)-(4) This information is provided in the "Additional statement on derivative contracts".

20. (3)

The provisions of section 35A of the Insurance panies Act 1982 have been complied with in relation to the liabilities of fund links wh. In are wholly reinsured.

21.

A deduction from the yields on fixed interest securities was made to allow for the risk of default. This deduction took into account the credit rating of the issuer and historical rates of default as derived from investigations carried out by credit rating agencies.

The yields on mortgages were reduced to allow for the expected rates of default (on both interest and capital).

The running yields on property were reduced by 0.5% to allow for the risk of default.

The running yields on equities were reduced for companies for which they were considered to be unsustainable.

Returns under Insurance Companies Legislation

Form 46

Long term business : Summary of changes in ordinary long term business

Name of company

The Standard Life Assurance Company

Global business

United Kingdom business

Non-linked

Financial year unded

				ng	mpany distration mber	GLUKICM	day	reriod one	jed year	- (Units	Unvos	NL/LN
			R48		Z4	GL	15	11	1997	4	000	UK	NL
		Life assura	ince and p	onora)	Pensio	ns business		Pormo	nent health	<u> </u>	1	Other bus	ness
		No of contracts		iume amui	No of contracts	Annual premiums	-	No of contracts	Ann prom.	ı s	No		Annual premiums
		1	2	t	3	4		5	6		7		8
In force at beginning of year	11	3816775	1014	249	1594120	288665	5						is and the state of the state of the state of the state of the state of the state of the state of the state of
New business and increases	12	130064	45	930	175432	60737	,	31		10	 		
Net transfers and other alterations 'on'	13	×			1467	6601	+	, _					
Total 'on' (12+13)	19	130064	45	930	176899	67338		31		10			<u>.</u>
Deaths -	21	11645	3	134	3801	606					<u>,</u>		<u> </u>
Other insured events	22	60		46	 	<u> </u>							
Maturities	23	36316	. 62	270	9844	1379							
Surrenders	24	45904	159	92	29491	4548	Ť	-	; ;		······		
Forfedures	25	16060	29	57	10	4	 	***		_	343		******
Conversions to paid-up policies for reduced benefits	26	!	65	46		34219	 -			 			
Net transfers, expines and other alterations off	27	64012	95	70		 							 -
Total 'off' (21 to 27)	29	173997	445	15	43146	·6	\vdash			- 			
In force at end of year (11 • 19-29)	39	3772842	10156	64	1727873	315247		31	1	0		_	

Returns under Insurance Companies Legislation

Form 46

Long term business: Summary of changes in ordinary long term business

Name of company

The Standard Life Assurance Company

Global business

United Kingdom business

Linked

Financial year ended

				Con regi num	npany stration iber	GL/UK/CM	day	eriod ende month	year	ι	inits	uwos	NEAL
		Ì	R46		Z4	GL.	15	11	1997	£	000	υĸ	LŅ
		Life assurer	nce and ger nuity	noral	Pension	is business		Permer	ont heach		(Other busin	Yes
		No of contracts	Anni premi		No of contracts	Annual premium	-	No of contracts	Annu		No contr		Ar.nua Pomium
		1	2		3	4		6	6		,		
In force at beginning of year	11	394903	1044	101	803263	176819	,	5161	10	68			······································
New business and increases	12	51958	272	242	175706	93952	2	2278	5	28			
Net transfers and other alterations 'on'	13	1350				12427	,	10					T. A.
otal 'on' (12+13)	19	53308	272	242	175706	106379	1	2288	5	28	-		
Deaths	21	2484	1	97	1250	2.5	-						
Other insured events	22	38		28		 							
Maturities	23	1638		12	4490	332							
Surrenders	24	22049	30	61	13652	1846	<u> </u>				 ,		
orfeitures	25	1131	; 7	18	14	11		684	14	40			
Conversions to paid-up policies for reduced benefits	26		34	31		29522	+			_		-	
let transfers, expiries and their afterations 'off'	27		17:	21	1118		+	· · · · · ·	 -	- 			
otal 'off' (21 to 27)	29	27340	916	58	20533	31936	-	684	14	10			
force at end of year 1+19-29)	39	420871	1224	75	958436	251262	-	6765	145	56	·	_	

Returns under Insurance Companies Legislation

Form 46

Long term business: Summary of changes in ordinary long term business

Name of company

The Standard Life Assurance Company

Global business

Overseas business

Non-linked

10

Financial year ended

				Company registration number	GL/UK/CM		eriod end	ied year	. ر	JnKs	UK/OS	NL/LI
			R46	Z4	GL	15	11	1997	£	000	os	NL.
		Life assura	ince and ger innuity	oral Pensi	lons business	1	Petins	nent health			Other bus	ness
		No of contracts	Annu premiu				No of contracts	Annu promit		No contr		Annual prememe
		1	2	3	4		6	6		7		6
In force at beginning of year	11	559085	886	60			4853	7	40			
New business and increases	12	30934	148	50		\dagger	7007	9	78			
Net transfers and other alterations 'on'	13	,				Ť						
Total 'on' (12+13)	19	30934	149	50		-	7007	9	78			
Deaths	21	2003	31	91		Ī	1					• • • • • • • • • • • • • • • • • • • •
Other insured events	22		,									
urties	23	5300	65	55						,		
Surrenders	24	23484	175	3			93		.3			
orledures	25	11442	150	8		- 			i			
Conversions to paid-up volicies for reduced benefits	26		. 99	5		+			 			<u> </u>
let transfers, expines and ther alterations off	27	4327	93	 0 		ļ	48	1	1	·,	_	
otal 'off' (21 to 27)	29	46556	623	2		 	142	2	4			
force at end of year 1+19-29)	39	543463	9727	3	<u> </u>	-	11718	169	4		+	

Returns under insurance Companies Legislation

Form 46

Long term business: Summary of changes in ordinary long term business

Name of company

The Standard Life Assurance Company

Global business

Overseas business

Linked

Financial year ended

,		-		Cor regi nun	npany Istration nber	GL/UK/CM	day	eriod en	ded year	- U	nts	UK/OS	ИТТИ
		ſ	R46		Z4	GL,	15	11	1997	£	900	OS	LN
		Life assura	non and p nnulty	eneral	Pensi	ons business	'	Penns	anent health		(Other bus	iness
		No of contracts	An	nual niums	No of contracts	Annuel		No of contracts	Anai	ial Attic	No contr	of acts	Annual o
		1		2	3	4		6	•		7		. 1
In force at beginning of year	11	43861		7602									
New business and increases	12	14367		1175									
Net transfers and other afterations 'on'	13	1125											1
Total 'on' (12+13)	19	15492		1175									•
Deaths	21	140		7									
Other insured events	22							•					
Maturities	23	157		4							•		
Surrenders	24	2665		261	 		_		.	<u> </u>	<u> </u>		i
Forfeitures	25	170	:	34			Ť						
Conversions to paid-up policies for reduced benefits	26 !		; ;	142		ļ	\dagger			_		`-	B
Net transfers, expiries and other alterations off	27		!	293			\dagger						
Total 'off' (21 to 27)	29	3132		741		 	-		 			_	
In force at end of year (11+19-29)	3^	56221	, в	036		Ì	+		-	+		+	

19 05

Returns under Insurance Companies Legislat on

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Form 47 (Sheet 1)

Long ferm business: Analysis of r wordinary long turm business

Name of company The Standard Life Assurance Company

Glotal business

s eusiness

Sums assured, annutries per annum or other measures of benefit 57747 1189542 4375 34035 13477 3 38416 8 2 273654 51 pa 790180 5000 Units ١. 1997 R igular premium contracts GLUKICH day month year Period anded 8337 548 29023 92 ₹ 82 3928 2941 Annual premiums 15 0 g 14474 15 8154 43713 No of contracts 05840 8163 - w 50300 555 Ŋ Company registration number 74 Sums assured, annufies per annum or other measures of benefit 2517 8 20591 pa R47 Single premium contracts 2492 119795 Premiums m No of contracts 6322 8 15th November 1997 Sub total: Accumulating With-Profits Policies Type of insurance Life Assurance & General Annuity Business Sub total: Non-Linked With-Profits Policies Accumulating With-Profits Pot⊰les UK DIRECT WRITTEN BUSINESS Non-Linked With-Profits Policies Non-Linked Non-Profit Policies Versallle investment Plan Financial year ended Guaranteed Growth Bond Lifetime Protection Series Variable Protection Plan Endowment assurance Endowment assurance Whole life assurance Whole life assurance Annuky in payment Term assurance Homeplan

Form 47 (Sheet 2)

The Standard Life Assurance Company Name of company

Long term business: Analysis of new ordinary long term business

Returns under Insurance Companies Legislation

Global business

Financial - 3r ended

Financial of the state of the s				Company registration number	GLUKKCH	Perfod en day month	Ð	N Year	Units
	1		R47	24	ಠ	15	#	1997	0003
Type of insurance	Sing	Single premium contracts	sts	-	Regular premium contracts	premiu	m contr	acts	
	No of contracts	Premiums	Sums assured, annutties per ansum or other measures of benefit	No of contracts	acte	Annual premiums	_ Sc	Surns assured, annutiles per annum or other measures of benefit	sured, s per r other es of
-	2	-	. 🔻	1.5		60		7	
Sub tofal; Non-Linked Non-Profit Policies	6488	122290	2862		65867		5081		1063928
· Index Unked Contracts			20591 pa	7					27 E
Guaran:9ed Bond Annuity in payment	1297	17078	17177 506 pa	8 4					
Sub foial: index Linked Contracts	1328	27081	17.177	- L	-		-		
Other Linked Contracts			208 pa	#					
Whole life assurance Enforment Insurance	9659	127984	125399	\$2	1505		<u>5</u>		100924
Homepian					9881		5235		73849
				<u>е</u>	32651	``	21246		901253
Sub lotal: Other Linked Contracts	8638	127984	125339		44037		27272		1076026
Total: Life Assurance & General Annuity Business	14109	27,388	146438		167813		73172		3625894
			21097 pu						61 pa
					····				

Returrs under Insurance Companies Legislation

Long term business: Analysis of new ordinary long term business

Form 47 (Sheet 3)

Name of company The Stands

The Standard Life Assurance Company

Global business

Financial year ended 15th November 1997

Control of the Contro

49526 33902 Sums assured, annutties par annum or other measures of benefit 5 pa 82 pa 83328 8317 87 pa 69596 \$317 27201 £000 Units 1997 Regular premium contracts GLUKICM day month year Period ended # 60455 19574 2841 25 55 45 85 85 84 282 703 Annual premiums 15 8 <u>۾</u> 111181 No of contracts 11771 Ю 5,23 ខ 15 Company registration number Z Sums assured, annuities per annum or other measures of benefit 214495 24845 88 pa 41892 pa 238340 3038 pra R47 Single premium contracts 102234 274886 30270 920 1020 408312 1023 1150 402834 6161 Premiums n No of contracts 5604 30682 36288 22816 N Type of inscrance Sub total: Accumulating With-Profits Policies Personal Pension Plan & Castle Pension Series Sub total: Non-Linked With-Profits Policies Accumulating With-Profits Policies Non-Linked With-Profits Policies Non-Linked Non-Profit Policies Group Trustee Investment Plan Group death in service pension Group money purchase plan Group reversionary bonus Group deferred annuity Group deferred annuity Group life assurance Pension Business Group life assurance DSS Contributions Annuty in payment Deferred annuthy Tem assurance

Form 47 (Sheat 4)

Returns under Insurance Companies Legislation

Long term business: Analysis of new ordinary long term business

Name of company The Standard Life Assurance Company

Global business

1713 pa 22934 Sums assured, annuities per annum or other measures of benefit 1713 ps 96797 19231 102188 5000 Suffe 1897 Regular premium contracts day month year Partod ended 19194 70 93952 42 127 113216 # Annual premiums 2 Ø 百 3 212 119646 83 120180 No of contracts ĸ Company registration number 7 8209 pa 63226 pe 6139 pa 535 pa 1748 pa 32632 8424 pa Sums assured, annuities per annum or other measures of benefit 216071 248763 **R47** 4 Single premium contracts 2539 63806 13961 66873 116286 55234 315980 105120 243 37161 47960 869799 Premiums m No of contracts 5 7 22854 22835 31410 64739 1424 405 8 ~ 15th November 1997 Type of insurance Personal Pension Plan & Castle Pension Series Sub total: Non-Linked Non-Profit Policies Sub total: Index Linked Contracts Sub total: Other Unked Contracts Group death in service pension Group Trustes Investment Plan Group money purchase p.an Group annuity in payment Group annuity in payment Financial year ended Index Linked Contracts Other Unked Contracts Phased Retirement Plan Group deferred annulty Flexible Penslon Plan Annuty in payment DSS Contributions Deferred annulty

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Returns under Insurance Companies Legislation

Long term business: Analysis of new ordinary long term business

Form 47 (Sheet 5)

Name of company The

The Standard Life Assurance Company

Global businese

Financial year ended 15th November 1997

	- Unitz	000₹		Sums assured, annaities per an um or other measures of	eneigt 7	280807 1800 p.g.	<u> </u>
,	724	1997	fracts	Sums ann: anr:sn mea	ō —		
Darlos	day month	4	ium con	ums		202817	
۵	9	15	Regular premium contracts	Annual	ထ		
	GLUNKYCH	ษ	Regu	acts		237065	
~ 5		24		No of contracts	ю		*
Company	number	7	_			7 2	
		R47		Sums assured, annuties per annum or other measures of benefit	. 4	488043 61649 pa	
	_		cts	Sums annt annur mea	 -		
			Single premium contracts	Premiums		1693269	
			e premiu	Prem	ຕ		٠
			Single	racts		116303	
		!		No of contracts	(4	-	
		i		ž ·			
		} }					
1997							
15th November 1997			90				
h Nove		Tunn of income	msuran		_		
15		7,00	o adí.				
ended						usiness	
mandal year ended		j 			in a second	iotal: Pension Business	
		!			Total: Pe	7 ::::::::::::::::::::::::::::::::::::	

Form 47 (Sheet 6)

R .turns under Insurance Companies Legislation

Long term bu ness: Analysis of new ordinary long term business

Name of company The Standard Life Assurance Company

Global business

Financial year ended 15th November 1997			ů ž	Company registration		
					GLIUNCIM day month	y sr Units
			R47		GL 15 11	1997 £000
Type of insurance	Sing	Single premium contracts	cts		Regular premium contracts	ntracts
	No of contracts	Premiums	Sums assured, annutites per annum or other measures of benefit	No of contracts	Annual premlums	Sums assured, annuties per annum or other measures of benefit
	8		4	w	80	
Permanent Health Insurance Non-Linked Witty-Profits Policies Group PHI		,			č	
Sub total: Non-Linked With-Profits Policies Non-Linked Non-Profit Policies					241	
Lifetime Protection Series				31		· ·
Sub lotal: Non-Linked Non-Profit Policies						
Index Linked Contracts				5	2	10 pa
income Protection Plan				2278	528	23741 pa
Sub total: Index Linked Contracts				2278	628	23741 pa
Total: Permanent Health Insurance				2308	745	1804 23761 pa
Total: UK Direct Written Business	128712	1840624	833481 82746 pa	406978	276738	3818102 25602 pa

Form 47 (Sheet 7)

Period ended

Name of company

Long term business : Analysis of new ordinary long term business

Returns under Insurance Companies Legislation

The Standard Life Assurance Company

Global business

15th November 1997 Financial year ended

			֓֟֝֟֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֡֓֓֓֓֓֓֓֡֓֜֓֡֓֡֓֓֡֓	number	GLUKKCH	day month	th year	Ettes
			R47	74	9	15 1	11 1897	0003
lype of insurance	Sin	Single premium contracts	cts		Redula	Regular premium confracte	Confraction	4
	No of section							
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	racts	Annual premiums		Sums assured, annuties per annum or cher measures of benefit
	7	m	4	v				1
OVERSEAS DIRECT WRITTEN BUSINESS				,		٥		2
Life Assurance & General Annulty Business Accumulating With-Profits Policies IRELAND		·						
Capital Savings Plan Flexible Life Plan					858		<u></u>	
Montgage Plan					142		117	7015
Personal & Executive Pension Plans	1503	i i			124		197	5085
Group money purchase plan	3	1266	16230		2832	₩ `	5951	8208
GERMANY		·			3		<u> </u>	5 25
Endowmeni assurance	- ,				_			
Defetred annuity	19	505	783	-	7103 318	in T	5456	265623
Sub total: Accumulating With-Profits Policies	1886					•)70	9947
Non-Linked With Profits Policies	7791	8418	99931		11565	2	13816	287134
Whole life assurance							••••	
Endowment assurance					8		(r)	. H
Group life assurance					1026	Ψ,	878	11045
Group deferred annuity					2	. ~	418	43130
							O)	

Form 47 (Sheet 8)

The Standard Life Assurance Company

Long term business: Analysis of new ordinary long term business

Returns under Insurance Companies Legislation

Name of company

Global business

15th November 1997 Financial year ended

Company registration number

) <u>.</u> E	Company registration number	GLANKICH	Period en day month	중기	A SEE	Satt The
:			R47	\$ 2	g.	15	7	1997	0003
Type of insurance	Sing	Single premium contracts	\$\$		Regula	Regular premium contracts	m confr	acts	
	No of contracts	Premiums	Sums assured, annuitles per annum or other measures of benefit	No of contracts		Annual premiums	_ 8	Sums assured, annuities per ennum or other meastures of benefit	ssured, es per or other res of efft
Grown Assets to society	2		4	აი		ပ		7	
Control of All Parision					2		191		725 pa
CANADA Whole Ife assurance		. 460					ž		2850
Term assurance		2		··			-		3
Sub total: Non-Unked With Profits Policies					1413		<u>ب</u>		9481
No. 1 Indeed Non-Oracle Continued		624			3463		1829		87291
RELAND									725 pe
Tom assurance Annuty in payment	Š	14384	1449 m		450		113		20633
ઉત્પ્રામ de assurance Group death-h-service pension					_		\$ 5		2501
CANADA									
Endownent assurance Term assurance		323	353		619		298		24470
Personal	1	101			2387		319		108258
Porticity RRIF	25C2	1263	108122						
Ideal Capital Accumulator	3008	61338	81338						

10.1

282

\$

Returns under Insurance Companies Legislation

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3

Form 47 (Sheet 9)

Long term business: Analysis of new ordinary long term business

Name of company

The Standard Life Assurance Company

Global business

15th November 1997 Financial year ended

532118 Sums assured, annuities per annum or other measures of benefit 087683 £000 1997 Regular premium contracts GLUKICH day month year Period ended 1872 £ Annual premiums \$ စ 덩 459 No of contracts 3918 2 Ŋ Company registration number 24 12445 pa 13297 pa Sums assured, annuties per annum or other measures of benefit 183 pa 27374 pa 189813 175835 8 P47 4 Single premium.contracts 142240 294 6711 240 66816 4575 138329 2459 3614 1109 900 11241 166714 Premiums m No of contracts 2228 33 1 349 8 8 Type of insurance Sub total: Non-Linked Non-Profit Policies Guaranteed accumulation contract Deposit administration plans Group annuity in payment Ideal Capital Accumulator Group amuity in payment Index Linked Contracts Group deferred annuty Group life assurance Arxiuffy in payment Annufty in payment Annuthy in payment GERMANY GEFMANY Perspecta CANADA Indax

Form 47 (Sheet 10)

Returns under Insurance Companies Legislation

Long term business: Analysis of new ordinary long term business

The Standard Life Assurance Company Name of company

Global business

Type of insurance Single premium confloats Premiums Sums assured. No of confracts Premiums Sums assured. No of confracts Annual annuals parameters of annual or chief annual annual or chief annual annual or chief annual o	Financial year ended 15th Novemb <i>.;</i> 1997			R47	Company registration number	GLUWCH	Parlod ended day month y	year 1997	tmks £000
No of contracts Premiums annuface parametriums Sums assured, annuface parametriums premiums annuface parametrium or other measures of benefit Annuface parametriums annuface parametriums annuface parametrium or other measures of penefit Annuface parametriums annuface parametriums annuface parametriums annuface parametrium or other measures of penefit Annuface parametriums annuface parametriums annuface parametrium penefit Annuface parametriums annuface parametrium penefit Annuface parametriums annuface parametrium penefit Annuface parametrium penef	Type of insurance	Sing	le premium contra	cts		Reguta	r premium o	contracts	
2 3 4 5 6 6 7 7 7 7 9 16864 176736 27 44 44 40 8 8212 81106 81106 81106 1531 15874 16386 17683 16384 17683 16384 17683 16384 176803 17683 17683 17639		No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contra	sts	Annual premiums	Sums annu annu mea	s assured, uttles per n or other sures of eneft
23.43 16886 17490 27 44 730 16886 17490 78 33 54 2530 5797 858 1071 54 2530 5797 858 1071 59 103741 81106 81106 478 1531 40328 28445 28445 1438 1638 11676 271486 171893 1638 1639 11676 786005 687191 18921 1699	•		က	च	w		, . თ	<u>-</u>	1~
544 766005 E817490 17480 78 3.0 3.0 10 10 10 10 10 10 10 10 10 10 10 10 10	ked Confracts acts	2343	18864	176735		27		3	262
544 2530 5797 858 1071 59 103741 839 28 478 59 103741 81106 512 81106 81106 5212 8445 28445 28445 14593 1639 1639		730	16886	17480		85	•		
544 2530 5797 858 1071 59 400 839 28 1071 8212 81106 81106 81106 1531 40326 28445 28445 28445 28445 28445 1609 11076 271466 171693 1609 2854 766005 887191 16921						27.		3 2	926
59 103741 839 28 478 103741 81106 81106 1531 40326 40326 28445 28445 7845 171893 16921 18921 18921	Pension Plans	245	2530	5797		14 858	. 6	8 5	568 1916
B212 81106 81106 81206 40326 40326 28445 28445 28445 28445 40326	se plan	93	103741	839		78	*	87	548
1531 40326 40326 28445 28445 1036 11676 271486 171693 1638 28544 766005 687191 18921 189378	mulator	8212	81106	81108					-
11076 271486 171693 1038 1609 1609 1609 1609 1609 1609 1609 1609		1531	40328	40326 28:45					
26354 765005 887191 19921 19979 19979 27374 pm	ted Contracts	11076	271498	171893		800	10	8	3958
	e & General Annuity Business	26364	765005	887191 27374 pa		122	189	•	1076626 725 pa

Returns under Insurance Companies Legislation

2

Form 47 (Sheet 11)

Long term business: Analysis of new ordinary long term business

Name of company

The Standard Life Assurance Company

Global business

15th November 1997 Financial year ended

The regions of the November 1997			ŏ Ē Ē	Company registration number	с ыжся	Period ended day month y	mded h year	Units
	* * * * * * * * * * * * * * * * * * *		R47	74	GL.	15 11	1887	£000
Ty _r e of insurance		Single premium contracts	cts		Regular	Regular premium contracts	contracts	
•	No of contracts	Premiums	Sums assured, annutiles per annum or other measures of benefit	No of contracts	p p	Annual	Sums annu annum mea nea	Sums assured, annufiles per annum or other measures of benefit
	2	6	4	.		9	···	r
Permanent Health Insurance Non-Linked With-Profits Policies IRELAND Group Dut								
Sub total: Non-Toked Was Basins Barr					ç	Ξ	1116	7862 pa
Non-Linked Non-P. offt Policies IRELAND Individual PHI					10	4	1118	7862 ps
CANADA				•	139	•	37	1361
Group Accident & Sickness					1500	12752	25	270470
GERMANY Individual PHI					6888	ō		į
Sub total: Non-Linked Non-Profit Policies					8607	13730	; 3	01434 pa
Total: Permanent Health Insurance							<u></u>	81454 pa
				, , , , , , , , , , , , , , , , , , ,	\$847	14846	5	27177
FOLM: OVERFRAN Direct Written Business	26364	766003	667 191	12	28438	37876	92	1348397
			#d #1014					70041 pa

Form 47 (Sheet 12)

The Standard Life Assurance Company Global business

Long term business: Analysis of new ordinary long term business

Name of company

Returns under Insurar, e Companies Legislation

Financial year ended 15th November 1997				Company registration number	GLANCEM	Period end		yerr	Cnits
ļ			R47	24	Б	15	11	1997	6003
Type of insurance	Singl	Single premium contracts	ıts		Regula	r premi	Regular premium contracts	racts	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts		Annual	al ms	Sums annut annut annut measi	Sums assured, annutles per annum or other measures of benefit
•	8	ю	4	٠		€			~
OVERSEAS REINSURANCE ACCEPTED Life Assurance & General Annulty Business Non-Linked Non-Profil Policies CANADA									
Annuty in payment	ю	321	31 pg	- E					
Group annuity in payment		4053	34 pa	- B			•		
Sub (ctal: Non-Linked Non-Profit Policies	ę.	457.3	66 pa			!			
Total: Lifa Assurance & General Annuity Business	c	4374	ed 99	7					
Total: Overseas Reinsurance Accepted	3	4374	ed 99	2					

Jan 19

19-05-98

Returns under Insurance Companies Legislation

Form 48

Long term business: Expected income from admissible $\mathfrak a$ sets not held to match liabilities in respect of linked benefits

Name of company

The Standard Life Assurance Company

Global business

Financial year ended

15th November 1997

Category of assets

Total

			Compar registrat number	tion		P	eriod en	dad		Category		
			nomper		GL/UK/CM	day	month	year	- Unit	Category of assats		
		R48	Z4	4	GL	15	11	1297	£00	0 10		
Type of asset					Value admissi assets as s un Form 1	ble shown	in	Expected come from admissible assets	m l	Yield %		
Land and buildings		•	•	11	3546	658	 	21720	39	6.13		
Fixed interest securities	Approved securities			12	9564	893		69185	59	6.53		
	Other			13	4230	082		32891	5	7.52		
Variable interest and variable yield securities excluding items shown	Approved securities			14	14671 441				1	3.45		
at line 16)	Other	'		15	34	919		176	2	5.04		
Equity shares and his schemes	oldings in collective inve	stment		16	20946	466		67714	7	3.23		
Loans secured by m	ongages			17	1946	575		161599	9	8.30		
All other assets	Producing income	•		18	22092	231		127034	4	5.75		
	Not producing income			19	3522	26				T. William		
otal (11 to 19)				29	428457	21		2206026	- -	4.97		

,我们们的,我们也没有一种,我们的人,我们的人,我们就是这种人,我们就是这些人,我们也不是一个人,我们也不是一个人,也不是一个人,我们就会一个人,我们就会一个人 "我们,我们就是我们的,我们就是我们的,我们就是我们的,我们就是我们的,我们就是我们的,我们就是我们的,我们就是我们的,我们就是我们的,我们就是我们的人们的人们

Returns under Insurance Companies Legislation

Fcrm 49 Long term business : Analysis of ad: ilssible fixed interest and variable interest and variable yield securities not held to match liabilities in respect of linked benefits

Name of company

The Standard Life Assurance Company

Global business

15th November 1997 Financial year ende

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Redemption period in years One year or less More than one year but not more than five years Acre than five years but not more than fileen years Acre than wenty five years Acre than twenty five years	Value of admissible assets as shown on Form 13	R49	74	5	day month	yesr	Units	of assets
11 12 13 14 Interes 14 Interes 15 15 16 17 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	Vetue of admissible assets as shown on Form 13	R49	24	_				
eriod in years 11 rear but not more than five years ears but not more than fifteen years 13 14 Fixed n years but not more than twenty years y years but not more than twenty five years 16 17 18 18 18 18	Vature of admissible assets as shown on Form 13	Super L	i	<u>ප</u>	15 17	1997	0003	10
ears but not more than five years ears but not more than fifteen years 13 Fixed 14 Fixed 15 appro 19 years but not more than twenty years 16 17 18 18 18	116441	redemption yield	Vatue of admissible higher yleiding assets		Value of admissible assets as shown on	Gross redemption yield		Value of admissible higher yielding
ears but not more than five years 13 ears but not more than fifteen years 14 interest but not more than twenty years 5 if five years 16 if five years 17 if five years 19 if fiv	116441	8	m		Form 13			9
ears but not more than five years ears but not more than fifteen years n years but not more than twenty years y five years 12 14 Intere appro y years but not more than twenty five years 16 17 18		6.02	29756				+	
ears but not more than fifteen years 13 Fixed 14 Fixed 15 appro 16 appro 17 seurs 18 five years 19 4 fixed 10 appro 1	486611	4.86	537	Varlable		<u> </u>	_	
n years but not more than twenty years 14 Interesty years but not more than twenty five years 15 Security years 16 The years 18 The years	4911731	99.9	3164	interest and	580	3 18	+	
y years but not more than twenty five years 16 appropriate 17 to years but not more than twenty five years 18 security five years 18 security five years 18 security five years 18 security five years 19 secu	3239464	6.65	7896	variable yield	6889		- -	
y years but not more than twenty five years 18 If five years 18 19 19	293147	6.61	503	approved Securities	6563	_	-	
17 18 18 18 18 18 18 18 18 18 18 18 18 18	268668	6.34		excluding	230		-	
18	348831	6.32			3 8	_	-	
19 3					667	3.18		
4.5	OFFACOU	3	- 1					
a Jear of less	9204093	6,53	41956		14671	3.45		
lat hit not more than 6	62009	6.98	41725				-	
22	194348	6.58	57614	Other			_	
More than five years but . * ore than ten years 23	866406	7.57		variable			-	
Mor. Years but not more than fifteen yea.s 24 Other fixed	589816	8 19		and			_	
More than fifeen years but not more than twenty years 25 securities	901781	7 53	_	yield				
More than twenty visars but not more than twenty five years 26	81836B	20.7		Securities excluding				
+	3	80.7	9 60010	edunes				
	633045	7.47	8093				-	
28	163309	5.43	97333		34010	78 4	_	
	405.2982	7.52 mm	565	1221				1415/

Form 51 (Sheet 1)

系

Long term business: Valuation summary of non-linked contracts (other than accumulating with-profit policies) The Standard Life Assurance Company Name of company

3ries Legislation

nder Insuranc

Global business

United Kingdom business

15th Noveniber 1997 Financial year ended

Type of business

,我们就是一种的人,我们就是一种的人,我们就是一种的人,我们就是一种的人,我们就是一个人,我们就是一个人,我们就是一个人,我们就是一个人,他们就是一个人,他们也 第一章

Life A ... urance & General Annuity Business

Company registration

	~		-																			
Category	and in	11	Amount of	SONUME LINE		12		***************************************	6324338	1923	3439	ž	7 3		2005	185		8426048			17285 5432	
Type of business	1	Lack	Value of annual premiums	Net premiuma		#		28210	3442980		217							34/1418		200	2510	_
NGOS	H	5				5		50272	5220332	ć	-						297.662.5	7000 170		7381		-
Units	0003	W. 1. 2.	State of the state	annum, Including	14 sinuod	8		121436	11767316	1923	3	228	646	2035	80	186	11897262			22495	5432	-
month year	11 1997	Proportion of	olice	reserved for expenses and		8		0.392	0.321	0361			_							0.271	-	
GLIUKICM day month	GL 15	Amount of annual	premiums	Net premiums	ı	-		2423	405417	2					•		407936			447		-
	Z4 G	Amount		Office premiums	4	٥			597348	1923		258		2	6 0		503933			613		_
number	R51 Z	Amount of sums	annual per	restant programmers bonuses		,		221071	10004120	4410		106591	ed o	20. pa	EL 8		16936192	603 pa	_	48090	3	_
Amirany basiness		10 of 10 of	-		4			16142		1605		8 0 C	V 6	, (•		1632870			2355	788	
iness Fund		Valuation hasis		morbiday table	ო			Auteo Auteo		AMSO		Basis 1	Basis 1		Basis 1			·	AMED	AV80		
Term Busine:	 	Valua	Sala S	finterest	7			3.25%		3.25%		4.00%	6.00%		6.00%				708	4.50%		
Category of surplus Ordinary Long Term Business Fund	1	Type of Insurance or name of contract			-	D'RECT WRITTEN BUSINESS	With Profit contracts INDIVIDUAL	Whole file assurance Endowment assurance	Miscellaneous - Extra premium	- Other GROUP	Life assurance	Reversion by bonus	Deferred annuity	Death in service pension	Annuity in payment	Sub total: With Profit contracts		Non Profit contracts INDIVIDUAL	Whole life assurance	Guaranteed Growth Bon 1		

Form 51 (Sheet 2)

Long ferm business : Valuation summary of man-linked contracts (other than accumulating with-profit policies) Name of company

Returns under Incurance Companies Leg slation

The Standard Life Assurance Company

Global business

United Kingdom business

15th November 1997 Financial year ended

Company Type of business

Type of business	.ife Assu.	ince & Gan	Life Assu, ince & General Annuity Business	Business	registration		C) dikycia	Period ended	paged	;		Time of	
Category of surplus 0	Irdinary Lono	Ordinary Long Term Business Cund	P. C.	Į.	İ		•	day month	7887	# Lu	UKOS	business	of surplus
İ				<u>~</u>	R51 Z4		GL 1	15 11	1897	6003	- ¥	1800	
Type of insurance or name of contract	of contrast			\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Amount of some			+					
		A aind	Valuation pasis	ō —	saured of	prei	premiums	a	<u>~</u>	Value of surra		Value of annual premiums	Amount of mothers
		Rate of Interest	Mortafity or morbidity table		annum, ir Cuding Vested reversionary bonuses	Office premiums	Nel premiums		premiums rezerved for exponses and profits	erman, including verted revesionary	Office	Net premions	reserves
+-		2	3	*	ະກ	φ				æ	,	*	
Endowment assurance		4.50%	A480	2889	10149	243		216	0.111	\$000	202		71
Incre sable term assurance		4.50%	A180	1470845	18719796	67778	4)	47052	0.308	679158	624112	425720	2012
Ufetime Protection Series		- 4.50.8 8.00.8	AMBO	2802	156985	917		518	0.435	3309	1736	966	23(3
		2	}	3336	272107	1116		888	0.225	14495	13050	10320	4175
Miscellaneous					84 Eq. 8								2
- Extra premium								••••	•				
- Other	-	4 50%	44.80	00037		1083				1081	•	_	1081
Deferred annuity	-	800%	Basis 2	60701	55655	504			, <u></u>	4687		-	4687
Temporary annuity in payment		6.00%	Backs 2	ROZRO	160100	5		52	0.050	2477	8	32	2445
Annuity in payment		6.00%	Basis 2	16788	E3043					482787	•		482787
GROUP				3	2404c					415223			415223
Life assurance				2	71807	113							
		;			248 pa					45			2014
Appropriate Amountains		× 00%	Basis 1	<u>۔</u> ج	112 pa					1967			····
יייייייין אין אין אין אייייייין		8.00%	Back 1	115	302 pa					200		-	1057
Sub total: Non Profit contracts						-	_	_	-	3	•		2158
		-		1706849	19348893	73376	49131	34	-	1646594	847018	449464	4481783
					223798 pa	•••							6814071
Sub total: Direct Writter Business	25			3239819	38285085	87770	4677064						
					724479 pa		200			13544058	6917988	3813818	8630243
					_	_		_		_	_	_	

Returns under insurance Companies Legislation

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

Form 51 (Sheet 3)

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 "nancial year ended

Life Assurance & General Annuity Business fyre of business

Catagory of surplus Type of business UKKOS Units GLUKICM Period ended day month year

Ordinary Long Term Business Cond	Term Burelnes	P. Denny	L				incition her				anidans io
category of surplus			R51	51 24		Gť 15	11 1997	0003	¥	L&GA	11
Type of insurance or name of contract	Valuat	Valuation basis	No of confracts	Amount of sums assured or annudes per		Amount of annual premiums	Proportion of office	Value of sums	1	Value of annual premiums	Amount of
	Rate of interest	Mortality or morbidity table		aneum, including vested reversionary bonuses	Office	Net premium	reserved for expenses and profes	annum, Including vested reversionary bonuses	Office premiums	Net premiums	(GSGT/OS
	2	£	4	S	æ	2	ω.	ø	10		
REASSURANCE ACCEPTED With Profit contracts INDAVIDUAL											
Whole life assurance	3.25%	Aviso	34	931			0.458	889	ā	α	000
carowinest assurance	3.25%	AMBO	r.	494	7	m 	0.514	270	113	° %	214
Sub total: With Profit contracts			-	7.726							
Non Profit contracts INDIVIDIAL	. <u>.</u>		<u> </u>	974	a	→		898	129	35	884
Whok 's assurance	4.50%	AMBO	Ξ	31				į			
Miscellaneous				;				72			72
- Other	4.50%	A4480	9	320	-	-		65	-	4-	7
Y Files Non Bendt conteacts											
			4	381	-			ec.	1	-	422
Sub total: Reassurance Accepted	j		99	1778	10	9		888	65	30	
REASSURANCE CEDED									•	3	~
With Profit contracts				-					•		
יאסקאר	_										

Form £1 (Sheet 4)

Returns under Insurance Companies Legislation

Long term business: Valuation summary of non-linked contracts (other than accumutating with-profit policies)

The Standard Life Assurance Company N Te of company

Godal business

United Kingdom business

Financial year ended

15th November 1997

Company Life Assurance & General Annuity Business Ty∑e of business

Period ended

		שונים לא פינווי	and Assertance & General Annuity Business	/ Business	noingle and an an an an an an an an an an an an an		CLAIKCH	Period ended			Topaci	Catanan
Category of suspins	Ordinary Long Term Business Sund	Term Busines	7	. [day month year		2020	business	of surplus
spid in saiding					R51 Z	24	GL 15	11 1997	6003	ž	L&GA	=
Type of insurance or name of contract	ame of contract	Valua	Valuation basis	No of confracts	Amount of sums essured or enquities per]	Amount of annual premiums	Proportion of office	Value of sums	Value of an	Value of annual premiums	Amount of
		Rate of Interest	Monakiy or morbidly table		annum, including vested reversionary bourses	Office premiums	Net premiums	reserved for expenses and profits		i	Not premiume	reserves
-		2	3	4	In	9				ź	7	\$
Whole life assurance		3.75%	01100					,	,	2	-	75
Endowment assurance Miscellaneous		3.25%	A/180		11861	188	504	0.450	5194 10757	2435	1220	3974
- Extra prentium					•			·n-				
- Other		3.25%	44480		e.	6			97			78
									•			7
Sub total: With Profit confracts	racts				ABARA							
Non Profit contracts	,				77/197	258	607		18050	6662	4383	11667
INDIVIDUAL												
Whole life assurance		4 50%	AMBO		645							
Es owment assurance		4 50%	A3480		•	=	£	0.079	24	159	145	388
Term assurance		4.50%	AMSO		4677091	F			-			•
Increasable (erm assurance		4.50%	AMBO		9000	200	<u> </u>		58115	49963	41387	16728
Renewable Term Assurance		4 50%	AM80		2000	S (2	0.465	8	45	74	88
Lifetime Protection Series		4.50%	AMSO		0.664	242			242			242
		2	-		21/685	916	709	0.228	11597	:0440	8680	3436
Miscellaneous					36 pa						7	25.5
- Extra premium												
Other	-	£ 50%	AUE			සි	-		308			300
Annuty in payment			Restr 2		,				12	•		3 2
•			-		Ed St				22			2 2
	_								_			

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Form 51 (Sheet 5)

Long term bueiness : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Returns under Insu: ance Companies Legislation

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financial year ended

Type of business

Type of Period ended GLUNKICH Company registration number Life Assurance & General Annuity Business

			1-				_							-
solding to	Ę	=	Amount of	reserves		12		\$	9	20958		32842		9588524
Dustiness	LEGA	i	ual premiums	Net premiums		£				49998		64359	•	3859521
	쏡		_			10				8C 87		67218		6820879
	£000		Value of sums	annum, including	Donutes	۵		19		70951		87001		13458045
	1997		ortion of	orved for	\$0 V	∞						•		
	7		Ę.,	_	-	_								
Ì	15	1	le su	it premiums	•	$\cdot $	•			26	1	890		450998
	9		premium			+			- 6					2 2 2 2
	**		E Y	Office	t	9			*		ľ	0		8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
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L	<u></u> -	2	contracts		4								379976	
s Fund	İ		ion basis	Mortality or morbidity table	က									· · ·
Term Busines	į 1	1.7-7.4	Valuat	Male of	8				:				İ	
	!	Type of insurance of name of contract			-	toup	e assurance		Ib total: Non Profit contracts		b total: Reassurance Ceded		total: Life Assurance & General	sauling firm
	Ordinary Long Term Business Fund	ng lerm Business Fund R51 Z4 GL 15 11 1997 £000 UK L&GA	Commany Long Term Business Fund R51 Z4 GL 15 11 1997 £000 UK L&GA	Thame of contract Valuation basis Contract Contr	The contract Nation basis Contract Rate of Mortality or Individual to Individual Contract Individual Contr	The following learn Business Fund Rate of contract National Montality or morbidity lable morbidity lable as 3 4 5 5 3 4 5 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	The following learn Business Fund Rate of Mortality or Individing Table 1	That the of contract Valuation basis contract Normality or morbidity table and a state of a state o	Contract Valuation basis Role Amount of sum single Amount of sum size Amount of sum	Propries or name of contract State Amount of sums	Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Contract Valuation basis Contract Contract Valuation basis Contract Contr	Contract Valuation basis contract Valuation basis and season of sarph contract Valuation basis and season of sarph contract Valuation basis and season of sarph contract Valuation basis and season of sarph contract Valuation basis and season of sarph contract Valuation basis and season of sarph contract Valuation basis and season of sarph contract Valuation basis and season of sarph contract Valuation basis and season of sarph contract valuation of annual premiums of sarph contract valuation basis and sarph contract valuation between the contract valuation basis and sarph contract valuation basis and sarph contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation between the contract valuation	Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Valuation basis Contract Cont	Contract Valuation basis No of Amount of sample No of Amount of sample No of Amount of sample No of Amount of sample No of Amount of sample No of Amount of sample No of sa

"一点要要,我们还可以被通过**"我**,我们可以是是不够。""一点,我们就是一个人,我们也没有一个人,也是我们的一个人也也是是这样的。""我们,我们们是这个人,我们

Form 51 (Sheet 6)

Returns under Insurance Companies Legislation

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

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financia, ar ended

Type of business	
UKOS	
Units	
GLAUK/CM Period ended	
Company registration number G	
Pension Business	Ordinary Long Term Business Fund
ype of business	And the second s

Type of business	Pension Ausinese	Sinece			registration			Period ended	P			Type of	Category
				İ	number		GLUNCH day	month	yaır	Corts	UKOS	business	of surplus
Category of surplus	Ordinary Long Term Business Fund	Term Busines	e Fund	R51	51 Z4		GL 15	4	1897	0003	Ä,	Pens	11
Type of nsurance or name of contract	e of contract	Valuat	Valuation basis	No of contracts	Amount of sums assured of sums annuities per	/ mount	Amount of annual premiums	Prop	=	Value of sums	1	Value of annual premiums	Amount of methamotical
		Rate of Inferest	Mortality or marbidity table		annum, including vasted raversionary bonuses	Office premiums	Net premiums	, -	reserved for expenses and profits	annum, including vested ravarsionary bonuses	Office	Not premiums	reserves
,	!	2	г	4	vn	80	7		100	G.	10	11	12
DIRECT WAITTEN BUSINESS	S									 			
With Profit contracts - INDIVIDUAL													
Endowment assurance		4.00%	AMBD	3670	657	£08	6		0.157	6963	877	653	ROBO
Pure endown ent		4.00%	AVISO	32028	1235795	6229	4959		0.235	525483	52823	48754	47777
Deferred annutly		4.00/6.00%	Basis 2	3705	11980 pa	345	241		0300	72275	3219	2253	7,007
GROUP							i		}	j	?	2	200
Life assura,xe	_			278	1439618	4277				14277			14077
Reversionary bonus	-	4.00%	Basis 1	317	15786 pa	4781				90492			00700
Deferred annuay	-	6.00%	Besis 1	\$3	97565 pa	23755				543517			543517
Deal Inservice pension				194	90125 pa	2725				8236			8238
Temporary annutty in payment		800.9	Basis 1		13 ps					75			75
Annutly in payment		6.00%	Basis 1		39582 pa	_				349516			349516
				1.11									
Sub total: With Profit contracts	ds			40635	2681984	42860	629		\dagger	1651784	66824	61160	1580224
					255051 pa								
Non Profit contracts													
INDIVIDUAL													
Term assurance		5.50%	AMSO	74224	1834955	8330	4741	_	0.249	83068	54213.	42321	40747
Miscallaneous										,			:

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Returns under Insurance Companies Legislation

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

Form 51 (Sheet 7)

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The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financial year ended

Pension Business Type of business

Company

Type of pusiness	Pension Business	siness			registration	100 to		Period ended	;		,	
	Ordinated form Sustained the	Term Duelage	7	į	1 Nothing		day	month year		CKOS	buciness	of surplus
Category of surplus				Ľ.	R51 Z4	G.	- 15	11 1997	5000	ž	Pens	=
Type of Insurance or name of cor tract	me of cor tract	Valua	Valuation basis	No of contracts	Amount of sums assured or envirales per	Amo	runt of annual premiums	Proportion of office	Value of sums	1	Vatve of annual premiums	Amount of
		Rate of interest	Mortality or morbidity table	•	ennum, including vestod reversionery bonuses	Office premiums	Nel premiums	ferriums reserved for expenses and profits	encution per ennum, including vested reversionary bonutes	1	Net premiums	\$0ALOSOJ
-		7	3	4	vo	8	۲.	80	6	. 9		ţ
- Extra premium						!						4
- Other		5.50%	AVABO	13053	FOODE	771			177			111
Deferred annuity		%00 9	Back 2	10010	188917	1289			15664			15684
Temporary annuity in payment	į	#00 y	Back 2	10	2813 pa	12	#	0.074	3987	ୟ	47	3940
Apprint in process		2	7 04313	8	ed 987				220			Š
Coorte		6.00%	Basis 2	138687	313335 pa	•			3387839	-		0202020
Single												800/000
Life assurance				840	1587496	3800						
Ev-erred annuity		6.00%	Bask 1	000	71500 m	3			8088			3809
Death in service pension		-		218	48405 22	2007			370306			37(7308
Temporary annuity in pays.,		6.00%	Bask 1	3	ad second				31706			31703
Annuity is payment		200			240			•	223			1220
		R 20.0	Dassa	579	101024 pa				1063908			1063908
Sub total: Non Profit contracts	acts			252385	4436440	44444						
						2000	47.52		4982215	64263	42398	Z219847
					637727 pa							
Sub total: Direct Written Business	usiness			308803	6,21432	56568	10043		5871000	494504		
					792778 pa					19017	#292#	6480471
REASSURANCE ACCEPTED	Θ						*					
Non Profit contracts												
GROU®						•						
Deferred annuity		9,007	Basis 1	*	15 pa				į			
					•				\$			154

Returns under Insurance Companies Legislation

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

Form 51 (Sheet 8)

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financial year ended

Type of business

Category Type of Period ended GLUNCH Company registration number Pension Business

Category of surplus Ordinary Long Term Business Fund	Term Busine	'ss Fund	Ţ	number	75 	GLUNKICH day	month	year	1'n its	UK/OS	Type of business	Catagory of surpice
,			RS1	51 24		GL 15	Ŧ	1897	0003	ž	Pens	7
Type of insurance or name of contract	Vału	Valuation basis	No of contracts	Amount of sums	Ami	(annual	- B	Proportion of	Value of sums	1	Value of applied premitme	Amount of
	Rate of interest	Mortally c morbidity table	. ,	Annum, Including Vested reversionary bonuses	Office	Not premiums		# 5 E	annuthes per annum, including vested seversionary boosses	1	Net premiums	mathematical fateryse
	2	3	4	v.	φ			63	6	. 6	¥	2
	6.00%	Batk 1	ZZ	1095 pa			-		77.32		:	77.32
Sub total: Non Profit contracts			26	1130 pa			+		7886			7.648
Sub lotal: Reassurance Accepted	 		28	1110 pa			-		7006			
						·····						980/
	4.00%	/M80 AM80		11 5677	23		- -	0.275	10	ů		10
			-	1439618	4277				4277	}	Q.	7724
Sub total: With Profit contracts Non Profit contracts NOTOTIAL				1445306	4360		<u> </u>		8521	368	267	8264
	5.50%	AMBO		3069	24			0.204	150	79	æ	æ
••	5.50%	AMS0 Basis 2		10	ოთ			<u> </u>	നമ			n o
	_			2	_				-			_

3809

3809

3808

1587496 25 pa

Basis 1

€009

Sub total: Non Profit contracts

Annuity in payment

Life assurance

Annuity in payment GROUP

Sub total: Reassurance Ceded

Net total; Pension Business

3846

1590578

47 ps

4

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\$

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φ

Basis 2

6 00%

4105

12389

322

437

12691

77

8196

3035881

47 pz

6476988

93206

120850

8589194

8971

47383

3086561 793841 pa

308829

Returns under Insurance Companies Legislatron

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

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Form 51 (Sheet 9)

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financial year ended

Pension Business Type of business

Company registration

			_		_	_	
Category	of surplus	#		L	mathematics	(OCCUPANT)	
Type of	DUSIN623	Pens		1	במותם סו פואותפו אבוואמנופ		Net premiums
UKOS		夫					Office
- Units		6003		Value of sums	Annual Control	Booking Inchident	vested reversionary bonuses
2010	out year	15 11 1997					reserved for expenses and profits
Danie come	A L	ئ	1			۲	Net premiums
GLUNKCM		ಕ		Smould of annual	er control	_	
			1	•	- 1		premiums
number		Z4		BERUING OF	announces per	Eu coroni mone	revenuenty pie
		R54		contracts		•	 ,
	Fund			Valuation basis		Mortality or	morbiddy lable
200	Term Busines:	!		Valual		Kaleof	intares:
	Ordinary Long Term Business Fund		The section of the section of	יפווים חו כחוותשבי			
	Category of surplus	and in Costs	Type of insurance or same of section	100000000000000000000000000000000000000		•	

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Form 61 (Sheet 10)

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

Returns under Insurance Companies Ley slation

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financial year ended

Permanent Haalth Insurance type of business

Period ended Company registration

Type of business	Permanent	Permanent Haalth Insurance	Tance		registration			Period ended	nded	;		Tope of	Catagory
	i i i		, ,		number		day day	day month	year	Earts Carts	UKOS	business	of surpeus
Cr'egon of surplus	Ordinary Long	Ordinary Long Term Business FL 'd	is Ft id	œ	R51 24		GL 15	1	1997	0003	¥	PHI	F
Type of insurance or name of contract	ime of confract	Valuat	Valuation basis	No of contracts	Amount of sums assized or snaudes per	Ar, ount pren	Ar, ount of annual premiums	<u> </u>	70	Value of sums	1	Value of annual premiums	Amount of mathematical
		Rate of Mieresi	Mortality or morbidity lable		ennum, including vested feverationary bonuses	Office premiums	Net premiums	T	premiume reserved for expenses and profes	entum, including verted reversionary bonutes	Office	Net premiums	tererves
-		2	3	4	, ko	9	~	 -	®	ø	40	=	12
DIRECT WRITTEN BUSINESS	FSS							╀					
. With Profit contracts GROUP													
РН													
- Deferred benefits				8	63855 pa	1215			····	1948			1,00
- immediate benefits		4,00%	CDT(64)		1488 pa				•	14078			6121
										•			2
Sub total: With Profit contracts Non Profit contracts	racts			99	65141 pa	1218		-		16231			16291
INDIVIDUAL													
Lifetime Protection Series				ਲ -	206	5				9			\$
GROUP					ed 6		<u> </u>						
PHI				•									
- Immediate benefits	,	4,00%	CDT(84)	-	59 29				•	282			285
111				,				 .					
Su., lotal: Non Profit contracts	rcts.			77	1804	40		<u> </u>		1/29			111
					Fd 69	•							5
Sub total: Direct Written Business	usiness			111	1804	1228		+	-	48949			
					\$5209 pa								10268

The Standard Life Assurance Company The Standard Life Assurance Company	The Standard Life Assurance Con 15th November 1997 Permanent Health Insurance Ordinary Long Term Business Fund name of contract Rale of Meriaty or interest moundaty table of interest moundaty moundat	GLUNCH Asymoth year GLUNCH day month year month of annual of annual premiums premium premium premium premium premium premium premium premium premium premium	Confee of sums served or served or smithes per smith served or		}	(Sheet 11) Cetegory of surplits Amount of matherwalical resorces
State Stat	Permanent Health Insurance Softnary Long Term Business Fund Softnary Long Term Business Fund R51 R54 Z4 Softnary Long Term Business Fund R51 Z4 Softnary Long Term Business Fund R51 Z4 Softnary Long Term Business Fund R51 Z4 Softnary Long Raile of Nortality or simplifies parameters in the language annumber of simplifies parameters	GL 15 Mot premiums Net premiums 7	Valve of sums second or summing per summin		}	Cetegory of surphys 11 Amount of mathematical resorves
String Management Health Insurance Management Health Insurance Management Mana	Permanent Health Insurance Softwary Long Term Business Fund Ordinary Long Term Business Fund Ordinary Long Term Business Fund R51 Z4 Softwary Long Term Business Fund R61 Z4 Salisa permanent Health Insurance R61 Z4 Salisa permanent Health Insurance Contract 1 2 3 4 5 DED Confiracts 1 00% CDT(64) 2 25159 permanent Health Insurance Confiracts 2 3 4 5 2 25159 permanent Health Insurance Confiracts 2 3 4 5 2 25159 permanent Health Insurance Confiracts 2 3 4 5 2 25159 permanent Health Insurance Confiracts Confiracts 2 3 4 5 Confiracts Confira	OLUCOM day made and the seminary of the premiums of the premiums of the premium o	E000 E000 Value of sums suspend of sums suspend of sums suspend of sums suspend on suspend on sums bottom (suspend on sums bot	E .	}	Cetegory of surphre 11 11 Amount of mathematical resources
Particular Par	Permanent Health Insurance S Ordinary Long Term Business Fund R51 Z4 1 Company R61 Z4 R61 Z4 R61 Z4 R61 Z4 R61 Z4 R61 Salant Long Salant Sal	AUNCM day m GL 15 H of annual emilums Net premiums 7	E000 E000 Value of sums sessored or sumfers per smitter per smitter per smitter per smitter per smitter per smitter per smitter per per smitter per per smitter pe		}	Cetegory of surphre 11 Amount of mathematical resources
Part Part	1 Saluation basis No of Amount of sums assumed or annual contracts Amount of sums assumed or annual contracts Amount of sums assumed or annual contract Amount of sums assumed or annual contract Amount of sums assumed or annual contract an	GL 15 Not annual Smlums Not premiums 7	Volte of tume asserted or american principle per american principle per american principle per american principle per american principle per american per america		}	11 Amount of mathematical reserves
Contract Valuation basis Contract Co	1 Confracts Valuation basis No of Arrown of sums Samplines Pale of Nortality or Arrown of sums	ii of annual emiums Net premiums 7	Value of sums susured or sumbles, per summer, including reverated reversionary boruses	_ & 		Amount of mathematical reserves
Paid of Modalay of Modala	Pale of Nortality or annual sequence Pale of Nortalit	Net premiume 7	second control of the	Ē .		Amount of mathematical reserves
Tooler T	1 2 3 4 5 6 BDED	Net premiums 7	annum retuding versional v	·	T	reserves
2 3 4 5 6 7 8 9 10 11 12 25519 pa 25119 pa 518 518 519 519 400% CDT(64) 30 pa 7 8 8 9 10 11 12 400% CDT(64) 30 pa 203 400% CDT(64) 31 pa 518 519 621 621 6418	1	7	6			 -
25119pa 519	DED 2513 pa 477 pa confracts 25596 pa		6	45		
1:00% CDT(64) 25113 pe 519 519 519 3518 35	Confracts (100% CDT(64) 25159 pa 477 pa 25596 pa 25596 pa			<u>.</u>	=	7.
1.10% CDT(64) Z5113 pa 518 519 519 3518 35	251:9 pa 477 pa confracts 25596 pa 26596 pa 26596 pa	-				
4.00% CDT(64) 251/9 pa 519 519 519 519 519 519 3518 519 3518 519 3518 519 3518 519 519 519 519 519 519 519 519 519 519	Confracts				-	
1.00% CDT(64) 25119pa 519	Confracts					
26536 pa 619 4037 1523 8 8 8 4.00% CDT(64) 30 pa 1823 8 203 1623 827 2811	Confracts 25396 pa	519	519	· <u>-</u>		519
4.00% CDT(64) 30 pa 1523 B 203 B 203 B 203 B 203 B B 203 B B B B B B B B B B B B B B B B B B B	ed 9653Z		3518			3518
4,00% CDT(64) 30 pa 203 203 20 20 20 20 20 20 20 20 20 20 20 20 20	504. Protection Series	819	4037			
4,00% CDT(64) 30 pa 203 203 20 20 20 20 20 20 20 20 20 20 20 20 20		GO		·············		<u> </u>
4,00% CDT(64) 30 pa 203 203 211 211 211 215 253 pa 225			Φ			80
4.00% CDT(64) 30 pa 203 203 37 ps 211 211 211 215 253 pa 2253				···		
1825 627 203 37 p3 1623 627 4248	4.00% CDT(64)					
37 ps 8 211 37 ps 627 424#			<u></u>			
1623 627 424#	in	20	211		-	211-
4246	1623	202				•
			4241			4248

Form 51 (Sheet 12)

Returns under Insurance Companies Legistation

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

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financial year e .ded

UKOS Units SLUIVCM -4---Permanent Health Insurance Type of business

2000													
category or surpius				R51	24	<u>в</u>	15	11 1997	6003	Ä	PHI	11	
				_			_					н	
Type of Insurance of name of contract	ame of contract	Materialism	Noef	Amboant	A sums	nount of annua		Propodback	Vehicle of sums		<u> </u>		
-		SAN TOTAL	aleas in our	26321	2 2	1				1/25/40	The state of the s	5 25 25	

,	. 5		7 7	10		11820	25		
Ceiron	of surplus	=	Amount of methematical	Farenda	12	=	18036132		
Type of	business	표	Value of annual premiums	Net premiums	ŗ,		3862727		
-	nkos	ž	1	Office promiums	4		5971529		
;		0003	Value of sums assisted or	annum, Inciuding vested reversionery bonuros	ü	11620	20038869		
¥	year	1997	72	premume reserved for profits and profits	89				
Period ended	day month	12	P. 9	, -					·
	١,	15	Iga _	Net premiums	7] }	450969		
1000	SUDIVICE.	G.	Amount of annual premiums	Office Net	 	869	717229	· · · · · · · · · · · · · · · · · · ·	
registration	number	PZ	Amount of sums	<u></u>	25	381 39576 pa	37400726 1057842 pa		.,
		R51	No of A		4	141	3548815	3,	u- <u>-</u>
rance	i	: Fun.	9	Mortality or morbidity labie	3	**************************************			
Health Insu		rem dusines	Valuat	Rats of inferest	2				
Permanent Health Insurance	7	Oraniery Long rem Business Fund	lame of contract			aith insurance	m busines¢		-
Type of business	,	Category of surplus	Type of Insurance or name of contract		-	Net total: Permanent Health Insurance	Net total: United Kingdom business		
-	(o j				3:	2		

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Form 51 (Sheet 14)

Overseas business

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

Returrs under insurance Companies Legislation

The Standard Life Assurance Company

Name of company

Global business

Financial year ended

15th November 1997

Period ended Company registration Life Assurance & General Annuity Business Type of business

	ſ		_					_					-															
Category	anden o	#	Amount of	reschematical			42	1127		•	8	3 2	25	ļ	49677		503588				X,	7767	2 5	500	60	4554	Ş	532
Type of	The second secon	L&GA	Value of annual premiums		Net premiums		13		4			1261			×	466666	700841				1138	3	7	: 22	3 3	3		
UKYOS		so	L	_l.	Dremieme		10		82			2329				343469				-	1547		 8	623	276	!	_	
Galts		0003	Value of sums secured or	ancuries per ancum, including	vestod reversionary bonutes	•	8	1127	42		B	4512	!	49877		702188	}	•			3860	2	1390	8	9185		₹.	532
month weer	L	11 1897	Propertion of	premitting reserved for	pus samudxe business and	0	٥		0.296			0.473						-		-	0.252		0.108	0.528	0.395			
GLUKICH CAN MOOTH	ĺ	13	ount of annual premiums	Net premiums			,	•	~			8			•	20146					56		42	143	828	•		
	24		Ame	ĺ	_	100	,		מי		8	10,7				34893	•		•		<u>z</u>		47	둜	1385		ž į	
number	R51 7	_	Amount of curs assured or annuries per	annum including vasted	Sonutes.	ĸ		49351	3			15574		ed 9806		2387837	60511 pa				2006	1502	1284	48924	318626		3	!
, pusiness	<u> </u>	- 1	No of contracts			4		3	-			1961		153	3464538	71.090				900	07/	3 5	410	3 3	447		1288	
retat Amidiny business	ss Fund		Valuation basis	Mortality or morbidity labba		6		AMBO			ARARO	}		o desta o						AMBO	AM30	AMBO	AMSO	AAR			AM80	~
	rein Busine:	<u></u>	Valua	Rate of interest		2		3.25%			3.25%	-	A 500	8				-		4.50%					_		4.50%	
	Category of Surplus	Tore of formation of	1 year of insurance of name of contract		•	1	idealife	. Bermuda Term assurance	Miscellaneous	- Extra premium	-Other	GROUP	Deferred annucty		Sub total; With Profit contracts		Non Profit contracts	REPUBLIC OF IRELAND	INDIVIDUAL	Whole life assurance	Guaranteed growth bond	Endowment assurance	Increasable term assurance	Tem assurance	Miscellaneous	- Extra prenatum	- Other	

北京

Form 51 (Sheet 15)

The Standard Life Assurance Company Overseas business Global business

Name of company

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

Returns under Insurance Companies Leg station

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15th November 1997 Financial year ended

Life Assurance & General Annuity Business Type of business

Period ended GLUKCH

Category of sureline Ordinary	Ordinary I opg Term Business Free		?	number	ತ	GL/UK/CM day	month	Year	- Units	UKOS	Type of	Category
	lieng line final	ess rund	~	R51 74	-	1	1				STATISTICS OF THE PARTY OF THE	of surplus
Type of insurance or name of contract	-		Noof			15	-	1997	£000	so	L&GA	#
		Valuation basis	ō 	Sometics per		Amount of annual premiums	ě		Value of sums		Value of amusal overshims	Amount of
	Rate of	Modelity or	·	annum, including	L	Mat no mit	_	premiume	annufes per Annu including	- 1	2000	mathematical
,		east (morown)		reversionary	premiums				verbed reversionary bonuses	Office	Net premiums	:
-	2	3	4	so	ω			0	•	,		
Deferred annusty	5.50%	Basis 3	1	, 60,		1	+	<i>i</i>	2)	2	11	12
lemporary annuity in payment	5 50%	Bask 3	·	Ed 5501		·	2	0.075	160	28	æ	12,
Amuthy in payment GROUP	5.50%	Basis 3	2356	5410 ps				···········	107	.	3	107
Life assuming								-	noose			59680
			32	140489	455		_		2			
Deferred annuity	, r	J		a =					<u></u>			1008
Death in service pension	3	2	7	1263 pa					4667			
Temporary annuity in payment	5.50%	Basis 4		772 pa	21		_,_		7			4687
Annuty in payment	5.50%	Basis ▲	×	44 Pa		_			210			2 5
			<u> </u>	3			····		17568			17568
Whole Ifo assurance	4.50%	AVABO	100	-								
Endowment assurance	₹.50%	A4480	62622	297895	3152	2755		0.126	104452	24805	5	
Renewable term assurance	4.50%	67.430	7110%	1169839	10373	8406	· ·	0.190	306053	112201	2002	83452
		3	32646	1922386	2223	3492	- 7	0.331	28672	10/21	106552	189511
Perspects Bermuda			3/40	136092					25	Ĭ	35	14778
Bermuda Assurance	4.50%	AVAZO	-	290					-			1563
Tem Assumce	7027	41130	7	2153	12	-	_	0.050	- 25	8	;	_
	2	2	52145	795680	2287	1458	60	0.382	30822	02	6	č.
- Extra premium				-							7014	3808
					8 2				×X			į
			* 74									8

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Form 51 (Sheet 16)

Returns under Insurance Companies Legislation

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

Name of company The Standard Life Assurance Company

Global business

Overseas business

Financial year ended i5th November 1997

Category of surplus Type of business UK/03 Cuffs GLUKICM day month year Period ended Company registration number Lifa Assurance & General Annuity Business Ordinary Long Term Business Fund Type of business

Amount of mathematical reserves 426283 23454 1225983 737694 8688 6655 581 31662 19843 138999 1039261 **8008** 11479 348115 131154 2700 4645636 7-2 12843 Value of annual premiums Not premiume 178414 L&GA Ţ 15856 211622 Office premiums SO 9 426263 23454 1235993 737694 8888 6595 531 19843 138999 11479 348115 131154 4827049 44511 80081 1039281 2700 €000 æ office premiums reserved for expenses and profiss 1997 0.397 7 Net premiums 938 5 18179 Amount of annual premiums 9 1556 Office 9747 38044 Ф 7 Amount of suma assured or annufes per annum, feduding verted feveralorary bon, see 153450 9179 pa 95678 ps 70224 pa 30726 pa 108391 pa 836 pa 3335014 183 pa 9339411 325237 pa 40 R51 41239 5269 36661 29374 No of contracts 88 5 2026 289 1412 36 2923 8 368789 Modelity or morbidity table Valuation basis က Bask 5 Basis 5 Basis 5 Basis 5 Back 5 Batis 6 Basis 6 A.150 Bosis 7 Rate of Interest 4 50% 5 50% 5 50% 5.50% 5.50% 5.50% 5.50% 5.50% N Type of insurance or name of contract Guaranteed accumulation contract Sub total: Non Profit contracts Temporary annutty in payment Other accumulation contracts Bermuda annuity in payment Deposit administration plans Ideal Capital Accumulator Miscellaneous assurance Category of surplus Miscellaneous annuity Ancuty in payment Annuity in payment Annuty in payment Deferred annuity Deferred annutry Portfolio RRIF INDIVIDUAL GERWANY GROUP

Returns under Insurance Comparies Legislation

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

9

Form 51 (Sheet 17)

The Standard Life Assurance Company Name of company

Global business

Overseas business

15th November 1997 Financial year ended

Company Type of business

	Life Assurance & General Annuity Business	ce & Gen	eral Annuity	Business	Company registration		Pe	Period ended			1	
Category of surplus C	Ordinary Long Term Business Erna	em Busines	Se Send	[A surpur		l	day month year	Putts	UKOS	Type of	Category
				œ	R51 24	_	GL 15	11 4007	2000			spiding 5
Type of insurance or name of contract	of contract	- Males	Valuation banks	Noof	Amount of sums					3	L&GA	Ξ
		Polica -	T T	Ü	suprage or	and a second	Amount of annual premiums	Proportion of office	_		Value of annual maminum	Amount of
	-	Rate of	Mortality or		annum, including vested	Office	Net rearrisme	premiums	annubes per	- 1	The profession of	mathematical
•			Poly Charles		reversionary bonuses	ргептите		<u> </u>		Office	Net premiums	
		2		4	ю	9	7	α	c			
Sub total: Direct Written Business	ness							,	A	10	11	12
				\$07.101	11727248 385748 pa	69807	38326		6529237	545020	377018	5152221
REASSURANCE ACCEPTED					!		 .					
Non Profit contracts	-											
REPUBLIC OF IRELAND												
INDIVIDUAL												
Whole life assurance		4.50%	AMBO									
CANADA		?	3	-	₹				•		н	
INDIVIDUAL							-					8
Renewable term assurance												
Annuity in payment		5,50%	Basis 5	7 '	6484	8		-	• 			
GROUP	_	- · -	<u> </u>	7	<u>R</u>				416			8
Annuth in payment		5.50%	Basis 6	ιΩ	004 EZ							416
Sub total: Non Profit contracts				1					9474			4248
				,	44 03	22			4670			7870
Sub folal Basermann			ï									•
King Year Steel				31	64438	22						
					434 ps				0/94			4670
REASSURANCE CEDED		-										
	-				-						-	
		_			_	_						

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Returns under insurance Companies Legislation

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

Form 51 (Sheet 18)

The Standard Life Assurance Company Name of company

Global business

Overseas business

15th November 1997 Financial year ended

Life Assurance & General Annuity Business Type of business

e of business	Life Assurance & General Annuity Busin	ess	Company registration number	STUKCE.	Perio	Period endad	******		Type of	Cartegory	
edony of surplus	Ordinary Long Tem Business Filled			. 1	day mc	day month year	1 T	3	business	of surplus	
endine to the		R51	77	<u>ы</u>	15 1	11 1997	1 5000	80	45.4	[;	

Category of sussing Ordinary I	Ordinary Long Term Business Eural	Post Kinnel	Į			day	month	yaar	. Outs	oxos	business	of surplus
			~	R51 24		GL 15	11	1897	5000	so	L&GA	#
Type of Insurance or name of contract		Valuation basis	No of contracts	Arrount of sums	Amount	Amount of annual		Proportion of	Value of sums	Value of any	Value of south assemblement	Amount of
	•			annunes per	35	Cition	2	District of the second	annucies per	מות מות	Carried to the carrie	mathematical
	TABLE OF THE CO.	Morfelly or morbidity table		Verted reversionary bonuses	Office	Net premiums		P 20	annum, including vested reversionary bonases	Office	Net premiums	sevieta)
	7	3	4	2	90	~			a	Ş	;	(
With Profit confracts REPLIANC OF DELIAND							-	,		2	=	12
INDIVIDUAL	1- r. <u>-</u>	-										
Whole life assurance	3.25%	A4/30		. 8		·		•				
Endowment assurance	3,25%	2,480		07 6					15	4	2	13
Miscellaneous				370	23	-	<u></u>	0.238	908	5	8	23
- Extra premium					•							
GROUP	 .			——————————————————————————————————————	_							•
Ufe assurance		_		8	•							
CANADA				2	_		_		•••			V -
INDIVIDUAL									 -			
Whole life assurance	3.25%	AMB0		154150	tem	7					_	
Endowment assurance	3.25%	AMSO		8874	2001	5171		0.242	60379	20754	14745	45834
Miscellaneous	•		7.0	3	•			2. 2.	5126	1459	755	4371
- Extra premium					ţ							
-Other	3.25%	AM80		40364	ָרַ רָּ	•			15			15
				200	2	₹		0.461	2462	1765	98	1498
Sub total: With Profit contracts		- -		174393	1988	43.60	1		30630			
Non Profit confracts REDITION OF INFLATOR									9000	16047	16549	51756
INDIVIDUAL									,	•		
				•				_				

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Returns under Insurance Companies Legislation

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

Form 51 (Sheet 19)

The Standard Life Assurance Company Name of company

Global business

Overseas business

15th November 1997 Financial year ended

GLUKICH Period ended Company registration number Life Assurance & General Annuity Business Type of business

		are & Call	and programme a general Annuity Business	Business	registation primate:		STANTE OF	200	Period ended			Times and	
Catogory of supplies	Ordinary Long Term Business Eura	Term Buchner	Ferral P	Į			day	y month	th year	Sunt.	ukos	business	of surplus
suidins to tagana					R51 Z4		GL 1	15 11	1997	0003	So	IAGA	ţ
Type of Insurance or name of contract	se of contract	Valuation	Valuation basis	No of contracts	Amount of sums assured or	Amoun	Amount of annual	╀	Proportion of	Veitue of sums	Value of sec		Amount of
		Rate of	Mostativos	•	annunce per			_		Travilles per	ALIES OF SAID	Sulpha benna to saint	mothemotical
		Interest	merbidity table		vested reversionary bonuses	Office premiums	Not premiums		, <u>p</u>	Pectades Vestad Peversionary Donuses	Office	Net premiums	\$844 9 00
-		2	٣	4	. 15	9			α	ď		,	
Whole life assurance		4 50%	AM80					╁	,	»	2	11	12
Endowment assurance		4 50%	AVABO		*					15	7	'n	1
Term assurance		4.50%	A480		7					CI			
increasable term assurance		4 50%	AMBO		, A.C.			4	0.339	473	420	282	191
Miscellaneous	-			_	Ř					-			•
- Extra premium	_					•						-	
Annulty in payment		5.50%	Basis 3		4					00			80
GROUP						_				ဗ္			S
Life assurance										-			
CANADA					315					-		-	
INDIVIDUAL												-	
Whole life assurance		4 50%	AM80		40000					•			
Endowment assurance			Av.480		70890			659	0.101	71982	16313	14356	57628
Term Assurance			ANISO		133634	5956		5624	0.058	219030	76618	72384	146648
Renewable term assurance			AM80		133024	3		¥ 	0.383	8380	4843	3197	5183
Miscellaneous					65	20/4		782	0.381	12786	6833	4664	812
- Extra premium						•			-		<u>-</u>		į
- Other		4.50%	AMBO		7	25				<u>6</u>			ğ
GROUP		· • • • • • • • • • • • • • • • • • • •			130350	1151	_	795	0.309	35557	13300	10043	50.00
					_			_	-	••		3	4804

Form 61 (Sheet 20)

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

Returns under Insurance Companies Legislation

The Standard Life Assurance Company Name of company

Global business

Overseas business

15th November 1537 Financial year ended

Life Assurance & General Annuity Business Type of business

	. •	•	Γ	_	I.	7					T	2			9			2
;	CEREGORY		7	:	Amount of	methematica	187,46297			42		242693			284349			4882642
,	lype of		12.64			value of almost prenams	Net premiums			#		105831			122380			254636
	UK/OS		so				Office	premaume	. •	10		118134			142225			402795
	- 545 -		0003		Velue of sums	and segment	annum, including vested	bonnes		ග		348424			416729			6117/178
pepu	2		1897		Proportion of	Olica	Interved for	Profits		80								_
Period anded	day month		=	-	ď.	<u>،</u>		_			_			-		_	\downarrow	
	,	-	15	-			Not premiums		ı	,	40047			44307	7421		28630	24
			6	100	ienula di anuna Dieminas	E CHILDREN	_			_	12081			13939	_		65990	_
. হ		,		ľ	ξ	Ì	Office		•	۱°	*	•		1	•		156	;
registration	in Children		Z	Amount of sums	23 Sured or	Spreader per	vected	borutes	u	,	1887429	4 23		1841822	A na		9891914	192170
nuity Business		2	£	No of		-		-	~~~	-	_			-			607132	_
Bus				Z	8	.	•] 			ě	
eral Annuity	7 10	2 7 1 1 1 1	1	Valuation banta	iois reasis	Mortelenge	morbidity table		က									
nce & Gene	Jenn Buriner		į	Value		Rafe of	Inforest		7									
Life Assurance & General An	Ordinary Long Term Business Engl	F	!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!	arre of contract							iracis			raea	-		o ceneral	
Type of business	Category of surplus	spiding to the		Type of Insurance or name of contract					-	Sub total: Non Deads	יייייי יישור ביישור במעל		Sub fotal: Descent			Cotal- tife Age	Annully Business	

" garaged

Returns under Insurance Companies Legislation

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

Form 51 (Sheet 21)

The Standard Life Assurance Company Name of company

Global business

Overseas business

15th November 1997 Financial year ended

Type of business	Permanent Health Insurance		Company		Perlo	pepus p			•	
Category of surplus	Ordinary Long Term Business Fund		tagiii gat	E POR S	day mo	ay month year	- Units	UKIOS	rype or business	Category of surplus
endine is fine-		D. 24	7.6		-	ľ				
	***************************************	2	57		15 11	1 1997	5000	č	500	;

	Cindendia nealth insurance	OSUI IIIPA	rance				CI AUXICIA	Perlo	Period ended	:		Time as	į
Category of surplus Ord	Ordinary Long Term Business Fund	erm Busines	Frind	Ĺ			day	ay month	ith year	- C118	CKOS	postures	of surplus
•	;	ı		æ	R51 2	24	GL 1	15 1	11 1997	\$000	So	Ħ	\$
Type of Insurance or name of contract	Contract	Valuat	Valuation basis	No of contracts	Amount of sums		Amount of annual	-	0	Value of sums			of June 1
****		Rate of	N. Parketter		annukes per		#HETHING MA			Sured or		Value of annual premiums	mathemetical
		interest	morbidity lable		vested reversionary bonuses	Office premiums	Net premiums		reserved for expenses and profits	sonum, including vested reversionsly bonuses	Office premiums	Net promiums	reserves
+		2	n	4	v.	9	7		æ	c	;		
DIRECT WRITTEN BUSINESS							· - -	†	•	۵	10	11	12
With Profit contracts REPUBLIC OF IRELAND GROUP	 		×										
PHI					-								
- Deferred benefits - Immediate benefits		4.00%	CDT(64)	113	145246 pa	2141				2141			24.5
Sub total: With Profit contract:					ed /rc7					29663			29663
Non Profit contracts				113	147783 pa	2141		+		31804			*2883
REPUBLIC OF IRELAND													31804
INDIVIDUAL									•••				
- Extra premium		•		647	5553	180				748			1
GROUP						4				4			748
. IHd													4
- Immediate benefits				,									
CANADA					73 pa					818	·		
GROUP		-											800
Accident and Sickness	-			97.5									
ERMANY				0 5 70	1591862	63992				· 99104			99104
					•								

Returns under Insurance Companies Legislation

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

Form 51 (Sheet 22)

Name of company The Standard Life Assurance Company

Global business

Overseas business

Financial year ended 15th November 1997

Category	of surplus
Type of	birsiness
	SONO

Perfod ended	day month year
GLUKKCM	
Company registration number	
Permanent Health Insurance	Ordinary Long Term Business Fund
Type of business	Category of surplus

Category of greature Ordinary Lon	Ordinary Long Term Business Trees	See Plants	Į									
ļ				R51 Z4		GL 15	£	1697	0003	so	PH	17
Type of insurance or name of contract	Valu	Valuation basis	No of contracts	Amount of sums assured or abouting our	Amount	Amount of annual premiums	18	12	Value of sums	Value of ann	Value of annual premiums	Amount of
•	Rate of Merest	Mortally or morbidity table		annum, including vested reversionary bonuses	Office premiums	Net premiums		premiums reserved for expenses and profits	encuties par encuti, including vested reversionery bonuses	Office premiums	Net premiume	ESONOR I
-	2	n	*	. 47	60	_		00	 د	Ş		\$
INDIVIDUAL							+	,	•	2	=	7.2
individual PHI			11071	98912 pa	1514				3201			3201
sub lotal: Non Proid confracts			17368	1597435 98985 pa	68700		-		163883			103563
Sub total: Direct Written Business	 		18079	1597436 248768 pa	67341		-		136887			135687
REASSURANCE CEDED				•								
With Profit contracts REPUBLIC OF IRELAND							·					
GROUP												
- Defened benefits				42424	3			•				
- immediate benefits	4.00%	CDT(64)		718 pa	<u>ş</u>			بن جست ساده	436 5784			436 178
Sub total: With Profit contracts				42944	100		_					5
Non Profit contracts REPUBLIC OF IRELAND					?				\$220			6220
GROUP										-		
	_	-	_	-	-		_	-	_	-	_	-

Form 51 (Sheet 23) Amount of mathematical reserves 4889334 27.4 240 2678 8895 126792 Category of surplus 7 72 200 264638 Value of annual premiums Net premiums Type of business 표 Ŧ 402795 Office UKVOS \$ S 8888 5243970 2401 2678 274 128732 £000 Calts Ø Proportion of office premiums reserved for expenses and profits 1997 Period ended œ GL/UK/CM day month - Long term business: Valuation summary of non-linked contracts (other than accumulating with-profit policies) Het premiums 26928 15 1 Amount of annual premiums 9 1136 1138 1572 69299 122269 Office 8 Company registration number 74 Amount of sums assured or annum, including vested reversions y bonuses 74184 pa 117068 pa 74227 ps 615880 pa 1697435 11489349 129702 pa LD) R51 18079 525211 No of contracts The Standard Life Assurance Company Rate of Mortally cr interest morbidity table Valuation basis " Permanent Health Insurance Ordinary Long Term Business Fund 15th November 1997 Returns under Insurance Companies Legislation ~ Type of insurance or name of contract Net total: Permanent Health Insurance Sub total: Non Profit contracts Sub total: Reassurance Ceded Net total: Overseas business Financial year ended Category of surplus Overseas business Name of company Type of business - Immediate benefits Global business GERMANY INDIVIDUAL Individual PHI

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Form 52 (Shoet 1)

The Standard Life Assurance Company United Kingdom business Global business

Long term business : Valuation summary of accumulating with-profit policies

Name of company

Returns under Insurance Companies Legislation

15th November 1997 Financial year ended

	JARL JAGIIIAAAN IIAA										
Type of business	Life Assurance & General Annuity Busi	Con regi	Company registration	GLAJKEN	Paric	Patiod ended	**	:		100 p	j
	Ordinary Long Jerm Buriness Cons				day	onth	Yez	San Co	nxos	Dusiness	of surplus
Catagory or surplus		5	;		-	ŀ	ŀ				
Type of	Woe of Weight Kind	YOU	7	5	5	=	1897	£000	¥	L&GA	11

		_		٦-:															<u> </u>	
Catanoru	of curplus	;	-	Amount of	memement	5		15			700933	\$5030	669814		1389635		1388436			
,000 O	business		T S S S	Other liabilities		Options and gus funders other than investment	performance guarantees	14												
	SOWN	-		Other		Mortality and expenses		13			1780	2425	28625		32830		32830			
	3 And 3	5000	-	Liabiny in respect of current benefits including vested bonuses		Discounted		12			599153	16664	641189		1257006		1367008			
6 43	7025	1897	:	Liabiny in re- benefits include		Current beneff value		. 11			699440	16665	641205		138/310		136/36			
Parlod ended	day month	15 11		Proportion of office	promiums	reserved for expenses and profits	н.	10				•								
GLUKKCH		GL		val premiums		premiums	•	a		•••								•		
registration number		24		Amount of annual premiums	2	premiums	e	٥			ET SELECT	0786	110777	- <u> </u>	,	142000				
		R52		annum, mckding vested reversionary bonuses	Guaranteed	on maturity	۲		•	_	-							-	-	
Annuity Business	•		Amough of street are are	g vested tevers	Current on	death	60			124361	758256	9395310		11397177		TITITECT				
eneral Anr	ness Find		Amount of sa	annum, includin	Guaranteed	on death	40			1175655	758237	9395400		11329292		11329252				
Life Assurance & General	Ordinary Long Yerm Business Fund	•	No ov	contracts			4			120262	15831	397038		151559		613131			·	
Life Assu	Ordinary Lo	•	Valuation basis		-	Tablo Tablo	т	-		A4480	A3480	AMSG								
	ڹ	4	Valua	_[200		~		u na.	3.25%	3 25%	325%]				
iyya or nusiness	Calendory of surpline	dine in Linear	Type of	nsurance or name of	contract		1	Contract to property.	BUSINESS	Versable Investment Plan	Variable Protection Plan	Истерва		Sustries		L Central Annuity				•

Returns under Insurance Companies Legislation

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Form 52 (Sheet 2)

Long term business · Valuation summary of accumulating with-profit policies

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financial year ended

Type of business

	of surplus	=======================================
Twe	business	Pens
1	2000	¥
3	t Court	000 3
Perfod ended	ay month year	11 1997
GLUKKEM	3	<u>.</u> ਹ
Company registration number		24
		R52
Pension Business	Ordinary Long Term Business Fund	Type of Valuation basis Na. 2
/pe of business	alegony of supplies	Type of

Scarrence of add.		Pension Business	dusiness			e č	registration	GLUKICM	Period ended	P. D	3		Type of	
		Ordinary Los	Ordinary Long Term Business Engl	Date Cond	-				day month	year		2000	business	of surplus
Category of surplus						RS2	77	નુ	15 11	1997	0003	¥	Done	
Type of Insurance or	Valuat	Valuation basis	No of confracts	Amount of st	Amount of sums assured or annuties per annum, including vested reversionary bonnses	annuities per	Amount of annual prestants	ual prentums	Proportion of		Liability in respect of gurrent	; <u> </u>	Other Eablithes	a a
confract	Rate of	Mortality or		Guarantend	100		┙		premiums		sesaucq petsax 6.			methematical
	niefesi	morbiday tablo		on doath	Ceath	on malurity	Dremkims	Net premiums	reserved for expenses and profits	Current benefit value	Discounted valce	Mortailly end expenses	Options and guarantees other than investment	fetaves
+	2	3	4	ເດ	8	7	σ	ø	Ş	Ŧ	ç	;	guatheriaes gratheriaes	
ORECT WRITTEN BUSINESS INCHVIOUAL											4	2	ž-	15
Personal Penson Plan & Castle Penson Series GROUP	4.00%	№ 480	1422929	190779	8059656		300594	··		7859005	7713940	3077		7107177
Group Money Purchase Plan Strates Investment Plan	4.00%	£480	5351	195777	722577		68609			807073	773770	123p		774829
SUCTOR DIRECT WITHER BUSINESS			1428464	986665	8782233		377778			35				No.
SOF Paneton	*			_						7010000	A271600	5157		6666133
Business			2978271	986665	8782233		377113			5550107	8051739	4316		8665985
Net 13bif United Kingdom: business	<u> </u>	<u>*</u>	1961636	12316848	20179410		713149			10217417	10008748	37748		12831301
														· · · · · ·

Returns under Insurance Companies Legislation

Long term business : Valuation summary of accumulating with-profit policies

Form 52 (Sheet 3)

The Standard Life Assurance Company Name of company

Global business

Overseas business

15th November 1997 Financial year ended

Company Life Assurance & General Appuity Busing Type of business

		File Ass	Ling Assurance & General Annuity Business	ieneral An	nuity Bus		number	GLUKCH	Period ended	ded ded	10.44		Type of	Cataonne
Calegory of supplier		Ordinary L	Ordinary Long Term Business Fun	Siness Fund					day month	Year			business	of surplus
dine to kindens		•				R52	77	ъ	15 14	1997	erno	30	1	;
ype of	Valua	Valuation basis	No of	Amount of sa	Amount of sums assured or annulies ner	approgramme of	I۰				202		4503	11
name of	Rate of			annem, include	annum, including vested reversionary bonuses	tionary bonuse		Amount of Annual promiums	Picportion of office	Lieblity in re- benefits includin	Liability in respect of current benefits including vocted bonuses	_	Other liabilities	Amount of
	inferest	morbiday lable		Guaranteed on death	Current on death	Gueranlood on maturity	Office	Net premiums	reserved for expenses and profite	Current beneft value	Discounted	Montality and expenses	Options and gustantines other than investment	
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Mortgage Plan	3 25%	- A2/80	216	7669			513			619	3	173		, E
Personal & Executive	¥90.¥	AP.830	28183	73770	72	_	88.			192	243	33		25
Roup							76107			213683	192951	#		183362
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Form 52 (Sheet 4)		Cartegory	d surplus	Amount of	reter retered		15	o,	216110	216119						
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		P 23	1997	Liability in responding	Current benefit value			237920		22/920			 -	·		•
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		Company registrator, number	24	Amount of annual premiums	Office	σ,	106	1127		<u> </u>				 .,		
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ling with-profit ce Company		15:n November 1997 Life Assurance & General Annuity Business Ordinary Long Term Businese Euch		15 F	Current an death	æ	172039	353383	1000		-					
umulating Surance C		teral Annu	Duri	Amount of sur		10		369605	363535							
uation summary of accumula The Standard Life Assuran		19:n November 1997 Life Assurance & General A Ordinary Long Term Rustines Euro				4		- 4377U	43770	······································			·—		-	
ation sum fhe Stand	i a a	15:n November 1997 Life Assurance & Ge Ordinary Long Term Bush	, hack		morbidny labis				<u> </u>	<u> </u>		~~				
Դե=: : Valu Մ		.	Valua	Rate of	inlerest	2		 	-			<u> </u>				
Long term business: Valuation summary of accumulating with-profit policies Name of company The Standard Life Assurance Company Global business	Overseas business Financial year endud	Type of business	Type of	Insurance or name of contract		-	Sub-total: Ressurance Geded	Net tost the Anuly & Oenest Anuly Bushess	Nat total Ovariage							

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Form 53 (Sheet 1)

Long term business: Valuation summary of property linked contracts The Standard Life Assurance Company Name of company Global business

Returns under Insurance Companies Legislation

United Kingdom business

15th November 1997 Financial year ended

Life Assurance & General Annuity Business Type of business

Calta GLUIKICM Period ended

the or president	_	LITE ASSU	Life Assurance & General	_	Annuity Business		registration number	GLUKKEM	Period	Period ended	3		Twee	Calaban
Category of sevenies		Ordinary Los	Ordinary Long Term Businers Euch	doors Dans		1			day month	ith year	2000	SOMO	buriness	of surplus
category of surpius	i	,		DUD 4 SSIIII	-	R53	Z4 .	ы	15 11	1_	0003	1115	400	
contract	Valuat	Valuation basis	No of	Amount of s	Anount of sums assured or annulies per	annuties per		Arrount of straugi premiums	Catagory	Ì			5	=
	Ra'e of	Mortality of			ity vested rever	ionary bonuses		•	unit link		Our Hateling	1 000000000000000000000000000000000000	Other Habitiles	Amount of
		morbidity table		Outraction or death	Current on death/current payable per ennum	Guaranteed on maturity	Office	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other these formations of the fire street of th	
+-	7	3	¥	ĸ	8	7	60	a	=======================================		· ·		granantaes	
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Special Investment Bond			10287	3875	90038	_	76000			164714	164714	10802		175516
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Versettle Investment Plan			58998	598450	6231030		8//0		FUND 1	25237	25237	2592		27570
Miscellaneous assurance		•	2518	16481	39588		200		1	193153	193153	1382		194535
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Special Investment Bond					<u></u>		28000	<u>u. </u>	- CAD	164714	184714			164714
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Form 53 (Sheet 2)

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Long term businers: Valuation summary of property linked contracts

Returns under Insurance Companies Legislation

The Standard Life Assurance Company

Name of company Global business United Kingdom business

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Form 53 (Sheet 3)

The Standard Life Assurance Company Global business

Name of company

Long term business: Valuation summary of property linked contracts

Returns under Insurance Companies Legistation

United Kingdom business

15th November 1997 Financial year ended

Type of business

Company

type of business	_	Pension (Pension Business			£	registration	2000	Perio	Period ended			7	
Category of annual		Ordinary to	Ordinary (ong Term Bushaga Fam.)	Transfer of	•				day month	onth veer	Units	UKOS	type of business	Category
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Name of	Valua	Valuation basis		Amount of se	ums assured or	# norther Park	- 1				3	 5	100	11
	Bate of	1	contracts	annum, include	og vestod revers	annum, inchiding vested reversionary bonuses		Arrodal of angual premiums	Category of		Unit Eability	Other	Other labilities	Amount of
	ir eles	morbid ty		Guaranteed	Current on	Guaranteed	Office	200			L.	_	ļ	methematical
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1-	2	m	4	'n	80	~	•	đ	•	;			Succession	
DIRECT WRITTEN BUSINESS									-	F	5	13	14	15
Nen Prefit contracts				-		-							_	
INDIVIDUAL														
Personal Pension Plan & Caste Pension Seria			947863	615355	4485862		1400							
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Phased Refrement Plan			? *		65/29	-	•		FUND 1	163759	163750	Ę		
GROUP			-		8705		•		FUND 1	8705		791		163651
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filate investment Plan		•	200			-	7071		FUND 1	407604	389764	478		390262
			3				84221		FUND 1	1355775	1355775			
contracts	-	-	364681	719714	5118023		376RBC							97,000
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Business			354681	719714	6118023	 	376485							
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Nen Profit contracts														
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Personal Pension Plan & Cesde Pension Series	.2 44						254287	!						
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	Form 63 (Sheat 4)		Category of surplus	=	Amount of	Constant of the control of the contr		15		383784	1355776	6484228	6484220	2763	20166			and the same of the same
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			Type of business	Pens	Other fabilities	nd Opto		-					-	-	-		 .	
			UKCOS	Ϋ́	8	ModeRy and expenses	<u> </u>	:						2763	17863			
			Units	0093	Oity	Discouried value	12		389784	*355.77	6//6061	5454225	6454228		2312			
			yer yer	1897	Unkliability	Current boneft value	;	1	407634	1355775	200301	NA SAN	6502576		2312			
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			8	—-		<u>g</u>		-	FUE 1	FUND 1	_							
			GLUKICM	ਰ 	Amount of annual premiums	Net			<u>-</u>									
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*	ed contracts Company		<u> </u>	Amount of sums essured or annuitys ner	vested reversion	death/current or payable per annum	9				-			0116023	46053250		—- <u></u> -	
	Companies Legislation luation summary of property linked contract The Standard Life Assurance Company	_	ness Fund	Amount of sur	annum, including	on death	2		······································	-		-	74074					<u>,-</u>
	Legislation mmary of pr dard Life A	15th November 1997	Pension Business Ordinzry Long Term Business Fund	_	contracts		4			·	 		PETER	1370050				
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	ess: Valu	hess		Valuation basis	Rate of		7							-				
	Returns under Insurance Companies Legislation Long term business: Valuation summary of property linked ame of company The Standard Life Assurance Co	United Kingdom business Financial year ended	Type of business Category of surplus	Name of contract			-	заодь	Group money purchase plan frustee investment Plan		Sub total: Hon Profit contracts	Sub total: Reassurance Geded	Wet totat Fansion Bushasa	Het Palat: United Kingdom		78	, _	-1

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Form 53 (Sheet 5)

15th November 1997 Financial year ended

Overseas business

Long term business: Valuation summary of property linked contracts

Returns under Insurance Companies Legislation

The Standard Life Assurance Company

Name of company

Global business

Company registration Life Assurance & General Annuity Busir Type of business

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riame of contract	Valua	Valuation basis	No of	Amount of s	Amount of sums assured or annuales per	annuther por	1	Amount of enguel premiums	Cate O				40 B	£ .
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		morbidity table		on death	Current on death/current payable por annum	Guaranised on malurity	Office	Ret		Current benefit vr.us	Discounted	MortsBy and expenses	Options and puarantiess other than investment	response
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INDIVIDUAL							· <u> </u>							
Capital investment Bond			11/01		264500									
Special in estment Band			55	o	27.	-		_	FUND 1	246376	246373	2	88	246806
Universal Life Pign			1350	48799	48700			=_	FUND 1	, to	35.			35
Ceptal Serings Plan			263	<u> </u>	247		\$	-	F470 1	3821	3621	750		307.4
Flex the Life Pien			173	603	77.3		- 12	<u> </u>	FUND 1	235	235			7
Mortgage Plan			21	77.1	1 5		12	<u>u-</u>	FUND 1	292	292	33		325
Micefarence assurance	_		2355	43769	C1.701		N (<u>u. </u>	FGR0 1	ş	45			=
Personal & Executive Pension Plans			10369	24089	104892		D 000	<u>. t</u>	FUND 1	13156	13156	202		13361
3804.7										\$4924	77416	3		77560
Group money purchases			220	15556	22393		1055		2					
Group Managed Fund	•		203					•	-	1791	127	\$		7363
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deal Investment Accumulatur			22493	_	165919									
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Form 53 (Sheet 6)

Long term business : Valuation summary of property linked contracts

The Standard Life Assurance Company Name of company

Global business

Overseas business

15th November 1997 Financial year ended

Type of business

Life Assurance & General Annuity Business

Category of surplus Type of business UKVOS Units GLUKICM Period ended Company registration number Ordinary | Can Term Busin

_	10 OS L&GA 11		Other fabilities	curried Mertality and Cobons and expenses before and conformation conformation conformation	omiled Mortality and Codons and base or the mortality and parameters other the mortality and parameters other the mortality and the mortality of the mortality of the mortality and the mortality of the mortality	omiled Mertalky and Colons and sibe expenses parameter other parameter other present pricertand pricertand pricertand pricertand pricertand 12 13 14	omiled Mortality and Colons and backers other parameters other parameters other parameters of the para	ounled Mortalky and Codons and expenses that in the interchange of the	ounled Mortalky and Cobons and expenses that in the investment particuration performance quarteres (12 13 14 14	Other Eablifles Other Eablifles	Other Eablides ounled Mortalky and Colons and expenses parameter order 12 13 14 14 132501 1287 350 00127 1287 480	Other fabilities Other fabilities	omled Micralky and Colons and purantees other superintees other parkers. 12 13 14 14 132501 1287 380 00127 1287 380 00127 1287 360	Other fabilities Other fabilities	Other fabilities Other fabilities	Other fabilities Other fabilities	Other fabilities Other fabilities	Other fabilities Other fabilities	Other fabilities
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	3	Amount of sums assured or annuities per annum, including vested reversionary bonuse.	Guaranteed																
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Form 54 (Sheet 1)

Returns under Insurance Companies Legislation

Long term business: Valuation summary of index linked contracts

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financial year ended

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Cetegory	of surplus		7		Amount of	_	•
Type of	business		L&GA		Ciner habilities		Cuttent Discounted Madeille and J. Contract
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GUUNCH		ē		el promiume	•	Ī	- E
Company registration number		77		Amount of annu		1	3.
Life Assurance & General Annuity Business		R54	Valuation bases 1 Noted 1	Amount of sums assured or annulies per	- serior a serior levelsionary bonuse-	Guaranteed Current on Guaranteed Office	or death death/current on material
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Type of business	Calegory of surplus	nding to fine	Name of	confract			•

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Type of business	40.0	LaGA	Other fabilities	Options and guaranthes other than investment	guarantees guarantees	14																	
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, Let	-		investment liability	Current benefit value	-	=																	
day month y	15 11		index link	<u> </u>	ç	2	-			FTSE 100	RPI	id.	RPI	ide									
GLUTKICH	GL.	Amount of annual reasonings		Not	ď	,				<u>u</u> _	<u> </u>	E	<u>æ</u>	er									
number	77	Amount of an		Office premium	. 65							•											
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		Valuat	Rate of		~					2.75%	3.00%	3.00%		3.00%	-				-,				
	category of surplus	Name of			-	D.RECT WRITTEN BUSINESS	Hon Profit conbacts	INDMIDING!	Guarrithed Eq Jaly Bond	Guaranteed Inflation Bond	Temporary annuty in		ояссь	Annuty to Payment		Sub total Non Proft	·	Sub total Durset Witten Business		Met tobil: Life Assurance & General Annuity			

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Form 54 (Sheet 2)

Long term business: Valuation summary of index linked contracts Returns under Insurance Companies Legislation

The Standard Life Assurance Company Name of company

Global business

United Kingdom business

15th November 1997 Financial year ended

Type of business

Pension Business		Business			ō ž a	Company registration	פוטאטוט	Pariod anded	ged	:		ge etc.	
Ordinary Long Term Business Fund	ng Term Business I	200	2	_	ŀ	J. General	HONOOS .	day month	year	Units	UKOS	Sype of business	Category of starplus
			.		R54	74	ا ق	15 11	1897	£000	롲	Pens	7
non basis No of contracts	No of contracts	Amount annum, inc	of St.	Amount of sums assured or annulies per annum, including vested reversionary bonuses	nnuties per onary bonuses	Amount of enr	Amount of annual premiums	Name of	invest	Investment (ability	- 100 mg	Other Eablithes	Amount of
Rate of Montally or Guaranteed interest morbiday or lable on death	<u>: </u>	Guarantee on death	- ا	Current on death/current payable per	Guaranteed on malurity	Office	Net premiums	H H H H H H	Current benefit value	Obcounted value	Mortality and expenses		methomatical
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										• •			
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								:		\$96369			696368
Bask 1 92	92			37992 pa			<u> </u>	261		231240			231240
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Bask 1	ĸ			44733 pa	•			. 0		8			8
										401905			401905
10002	10002			164619 pa									
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				164019 Da						1364415			1344316
16552	16652		T	164019 pa		1							

Form 54 (Sheet 3)

Name of company Global business

The Standard Life Assurance Company

Long term business: Valuation summary of index linked contracts

Returns under Insurance Companies Legislation

United Kingdom business

15th November 1997 Financial year ended

Type of business		Permane	Permanent Health Insurance	nsurance		ប់ខា	Company	1000	Period ended	P			į	1
		Ordinary	and Term Day		-	Ĕ	Imber		dey month	Year	- tie	nkos:	puelness	of surplus
Category of surplus	,		Cramery Long Term Business Fund	iness rund		R54	77	હ	15 11	1997	0003	¥	품	11
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				on death	-	on maturey	premiuna	promiume		benefit value	Value	MortaRy and expenses	Options and guarantees other than investment performance	
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CIRECT WRITTEN										:	i	2	ž	2
SON Profit Condects	-				••••			***************************************						
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Cla ms la payment	7,40%	Basis 8					285		NDEX 1		428			428
-Claims notfled but not	7.40%	Basin			ed 8	-		-	NDEX 1		697			537
reflect	<u>.</u>				ed 29			-=	NDEX 1		388			88
Sub total: Non Profit			6785		67227 pa		17.71	1278						
											* /8			3199
Business			99/9		67227 pa		1741	1278			6677			
REASSURANCE CEDED													•	Š
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Income Protection Plan	6.40%	Basis &			67067 83	•								
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Form 54 (Sheet 4)

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United Kingdom business

THE THE THERE IS SET THE STATE OF THE STATE OF THE STATE OF

The Standard Life Assurance Company

Name of company

Global business

Long term business: Valuation summary of Index linked contracts

Returns under Insurance Companies Legislation

Financial year ended

15th November 1997

Type of business

Permanent Health

Category	of surplus	=
Type of	D11217528	E
UKOS		폿
Chaff.		0003
P	year	1897
Perlod snaed	nonth	Ξ
8	à	15
GLUKICH		<u>م</u>
Company registration number		72
		R54
h Insurance	Breineer Ernd	

	,		-, -						
Category	of surplus	7	Amount of		7	5759		347447	
Type of	\$25015110	E	Other Nabilities	Options and gustarbee other then investment beforement	guarentees	!			
UKOS	ŀ	<u></u>	Other	Morally and expenses	13	2			
Units 1	ŀ	0003	Investment llability	Discounted value	12	5678		1472473	
8	-	1681	Investme	Current benefit value	1,				
Period shifed	Ĕ _	F	Name of Index link		5				
GLUKICH .	1	ย	ual premiums	Net premiums	6	1278			
number	72	3	Amount of annual premiums	Office	80	1741			
מה	DKA	<u> </u>	navides per Mary bonuses	Guaranteed on maturity	7			61236	
	<u> </u>		ms assured or a J vested reversit	Current on death/current payable per annum	9	67227 pa		64480	9d 0 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Insurance	ness Fund		Amount of sums assured or annuties per annum, including vested reversionary bonuses	Guaranteed on death	5			86750	
Tellinalient neattn insurance	Ordinary Long Term Business Fund		contracts	y	4		6765	22169	
ianania.	Ordinary Lo	Velterley	SKEPOLIO	Monality or morbidity table	3				
		- 1		Raio of Interest	7				
660116000000000000000000000000000000000	Category of surplus	Name of	confract		-	Stb total: Ressurance Ceded	Net total: Permenent Health Insurance	Net Etal: United Kingdom Business	

Form 54 (Sheet 5)

Returns under Insurance Companies Legistation

Long term business: Valuation summary of index linked contracts

The Standard Life Assurance Company Name of company

Global business

Overseas business

15th November 1997 Financial year ended

Type of business Life Assurance & General Annuity Eusiness number GLUNCH The me

urplus Ordinary Long Term Business Fund R54 Z4 GL 15 11 1697 £000 OS L&GA	Type of business	Life Assurance & General Annuity Eusiness	iness	registration number	GLUKICH	Peri	Period ended		Unks	UKDS	Type of	Category	
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Category of surplus			and High fine	DHOL TSEN		R54	. 42	ਰ 	15 11	1597	5000	so	L&GA	**
Name of contract	Valuat	Valuation basis	No of contracts	Amount of su	ims assured or g vested ravers	of sums assured or annuities per inding vested raversionsry bonuses	1	Amount of ennual premams	Name of Index link	_	Investment Kability	- Region	Other liabilities	Amount of mothers shad
	Rate of interest	Mortality or morbidity (able		Guaranteed on death	Current on death/current payable per annum	Guaranicad on maturity	Office premiums	Noi promiums		Current benefit value	Discounted	Mortality and expenses	Options and guarantises other than invasoment performance	
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Pertpects Bermude			•	4180	4180				NDEX 2					•
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Form 54 (Sheet 6)

15th November 1997 Financial year ended Overseas business

The Standard Life Assurance Company

Long term business: Valuation summary of index linked contracts

Name of company

Global business

Returns under Insurance Companies Legislation

Life Assurance & General Annuity Business Type of business

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CHOOS.	-	- 1		Mortality and expenses		£	N		2									2		2	
*	- 0003		ers lability	Discounted		2	28813		38613				1	ò.	18	6	•	38710		31716	
year	1997		unseanu 	Current benefit value		=	3106		3106									3106	_	3105	
day month	15 11	Nama of	Index list		. 5	<u>:</u>							NDEX 5								
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iness Find		Amount of so	Guaranteed	dieab no	2	104701		384703									594703		354763		
ang Term Bus	,	No of contracts			4	6784		1719	_				-				28/29	•	1 2878		•
Ordinary L		ilion basis			6								Basks 6								
olite Single	. !	Value	Rate of		7				<u>-</u>	 -	**		3.00%		*	-					
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Wholly Reinsured Sub total: Wholly Reinsured

Sub total: Unit Endowment

Unit Endowment

8562329 8562329

8562329 8562329

Returns under Insurance Companies Legislation

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Form 55 (Sheet 1)

Name of company

The Standard Life Assurance Company

Global business

United Kingdom business

Financial year ended

15th November 1897

Category of surplus

Name of fund tink or Rasset directly held assets a seek and a seek	Category n mu		11 LH	essels Value of surplus units or directly held assets (7-8+8)						
Tasset Type price per unit number of units held by attain at the of total units in force or directly field assets asset assets asset assets assets assets assets assets assets assets assets assets assets assets assets assets assets assets assets as assets asset		6	ž	s or directly held Bocatod to contin Reinsun Cedit						
Company registration dirix or Total actual to fine of unit price per unit or asset in force or directly held assets Company registration R55 Z4 GL 15 11 11 11 11 11 11 11 11 11 11 11 11			£000							
Tasset Type or asset or asset or assets or asset or assets or assets or assets or asset or as	pepus po	Johns year	11 1997	Value of directly held assets and actual with its force actual with its force assets held by other internal linked fands (5-3)						
Gompany registration number RSS Z4 Jasset lipic or asset or asset or asset or dise	L'ONCH Per		3L 15	Value of activa units held by other internal tinked funds						
disset light or asset his of unit price per unit in force of unit or asset assets		-	•	Total actual Naive of lotal number of units in in force or directly directly held held assets assets						
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dirk or Tame of unit			Valuation	price per unit						
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al linked fund Name of fund link or directly held asset			- 							
· ·	al linked fund		Name of fund link or	caccuy read asset						

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Returns under Insurance Companies Legislation

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

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Form 65 (Sheet 2)

Name of company

The Standard Life Assurance Company

Global business

Overseas business

15th November 1997 Financial year ended

Ordinary Long Term Business Fund

Category of surplus

Internal linked fund	•		0 2	νο ro	ot attices. Per	Period ended	:		į	
1				namp#1	3	north year	Cults Cults	UKOS	of surplus	Ŧ
			R55	24	G. 15	11 1997	0003	g	;	
Name of fund link or	Name of unit	Valuation	Total actual	Verbine of total		ł		3	=	<u> </u>
meccy neid asset	уре	price per unit or asset	number of units in force or	actual units in jorce or directly	Value of actual units held by other internal			Value of unks or directly held essets deemed afocated to contracts	held essets contracts	Value of surplus units or directly
			assets	Slasse number	*nked funds	By other internal linked funds (5-5)	Gross		Reinsurance	(7-8+9)
+	7	e	**	16	æ	,		-		
Canada Equity	Group	33.600000		,	٥	,	80		œ.	2
Canada Equity	India	33.023003	118020/	30689		3968		39689	-	
Sub total: Canada Equity		34.7.4598	9721	33		338		88	•	
•				40027		40027		40027		
Canada Diversified Sub (ofal: Canada Diversified	Group	23.505962	4526064	92811		92811		4564		
				92811		92811		92811		
Canada Westmount Equity Sub lotal: Canada Westmount Fourth	Indiv	133.825404	266	88		98		8		
				36		38	·) #S		
Canada United Prospenty Sub lotal: Canada United Prospertty	lnd:v	6.713939	13197	88		58		8		
•				68		68		<u>0</u>		
Canada Northom Investment Sub fotal: Canada Northern Investment	Ind.	52.408276	9169	481						
			,	481		481		491		
Canada Ideal Money Markel Sub Iotal: Canada Ideal Money Market	India	5.160901	3773358	19474		19474		19474	 ,	
				19474		19474	#	19474		
Canada Ideal Bond	Indiv	12.223439	1041726	12733		12733		12733		
			•				_	_	_	

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Returns under Insurance Companies Legislation

Long term business: Analysis of units in internal linked funds and direct holdings of assnts matching liabilities in respect of property linked benefits

Form 55 (Sheet 3)

Name of company

The Standard Life Assurance Company

Global business

Overseas business

Financial year ended

15th November 1997

Category of surplus

<u> </u>	Name of unit bype	Valuation price per unit or asset	R55 R55 number of units in force of the control of	Attation and a state of tot a state	GL GL Units other	Z 5 4-	1 year 1997 1997 1997 1997 1997 1997 1997 199	5 12 I	itte UKOS Getegory of surplus 100 OS 11 Value of units or directly half assets deemed affocated to contracts	. [IL/DH IL/H Value of surplus Units or directly
			asseta		Haxed rands		by other internal finked funds (5-6)	Gross	Reinstrance		(7-8+8)
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Indiv		4 87 2097	779365	3797		 .	3797	4831	4831	····	(1034)
Ngh		1.396126	2872579	4010			4010	3633	E 2		37 818

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Returns under Insurance Companies Legislation

Long term business: Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Form 55 (Sheet 4)

Name of company

The Standard Life Assurance Company

Global business

Overseas business

Financial year ended

15th November 1997

Category of surplus

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Pari	day m
GL/UK/CM Park	
Company registration unitarity in unitarity	
Internal linked fund	

internal linked fund			 ביים	number GU	GLUKICM Part	Parlod ended	Units UK/OS	Category	Ę.
			-	-		ŀ		2245	
Name of bind link or			R55	Z4	GL 15	11 1897	E000 003	=	5
directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units In force or	Value of total actual units in force or directly	Value of actual units held by other internal		1	Value of units or directly held assets deemed alocated to contracts	Value of Purplus units or directly
			assels	held assets	Enked funds	by other infamal Briked funds (5-6)	Gross	Reinstrance	haid saseta (7-8+9)
+	2	8	4	ĸ	φ		a		
R of I Investment Managed	lngiv	5 865202	70700700			-	0	33	ę
Sub total: R of I investment Managed	<u> </u>	567000°C	35188407	212292	···	212292	211527		765
R of I investment Managed Property Sub total: R of I investment Managed Property	Mpul	2.486728	471757	1173		5711 8711	100		(13)
R of I frvesiment Managed trish Equity Sub total: R of I Investment Managed Irish Equity	Indiv	1.705303	4773910	8141		8141	R575 8676		9851
R of Investment Managed Index Linked S-2, 2al: R of I investment Managed	Mah	2.330375	118326	276		276			27.6
R of I 2000 Redemption Sub total: R of I 2000 Redemption	lndiv	0.904532	13298362	12029		12029	12002		27
R of 12791 Redemption Sub tolat: R of 12001 Rederrption	Indtv	0 889599	1806098	1607		1607	1037		520
R of I 2002 Redemption Sub total: R of I 2002 Redempon	Indiv	0 847309	2105911	1784		1784	6 4		1735

Returns under Insurance Companies Legislation

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Form 55 (Sheet 5)

Name of company

The Standard Life Assurance Company

Global business

Overseas business

15th November 1997 Financial year ended

Category of surplus

			ន	Company							
Internal finked fund				registration number	GLUKKCM	Period ended	MeA 1	Unite	UKOS	Category of surplus	HO2
	·		R55	77	9	15 11	1897	0003	SO	#	1
Name of fund link or dire-ily held asset	Name of ur.	Valuation price per unit	Total actual number of units in force or	Value of total actual units in force or directly	I Value of actual n units field by		Value of detecty hald assets and ectual units in for	i	te of units or directly held assudeemed affected to contracts	Value of units or directly held exsets deemed afocated to contracts	Value of surplus units or directly
	··-	·	directly held assets	held assets			by other internal United funds	Gross	\vdash	Reinsurance	(7-8+9)
-	2	8	4	lo	· · ·					ç	Ş
R of I 2003 Redemption	Indiv	0.847309	2105911	1784		†			1		
Sub total: R of I 2003 Redeription				1784			1784		8 2		1656
R of I Investment Irish Equity	Npul	9.674094	9120038	88228		87929	58		}		
sau total, n of s investment litsh equily				88228		87929	288				8 8
R of I Investment Overseas Equity Sub Iofal: R of I Investment Overseas Equity	بالمارة	4.583891	22369011	102537		102523	7 2				2.2
R of I investment lifsh Fixed interest Sub total: R of I investment Irish Fixed Interest	Indiv	4 604611	10594566	48784		48201	583				. 88 8
R of Linvestment Irish Property Sub total: R of I Investment Irish Property	Indiv	1 433323	1274624	1827		1689	138 138				138
R of I investment Overseas Procerty Sub total: R of I invectment Overseas Property	Apu	2.510083	681189	1710		1728	(16) (16)				(16)
R of I investment Index Linked Sub total: R of I investment index Linked	Indiv	2.330375	172572	402		276	128				128

Long term business: Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Form 55 (Sheat 6)

Name of company

The Standard Life Assurance Company

Global business

Overseas business

Financial year ended

15th November 1997

Category of surplus

i	ŧ	3		Value of surplus	(7-8+9)		10			1405	£	7	1577		1701	(118)	1583		(524)	754	(32)		()
		-	-	Value	E C												-			<u> </u>			
		#		Fectly held assets ed to confracts	Reinsurance		œ																
Unite UXOS		50 0003	Vetra	vario of talks of directly held assets deemed allocated to contracts	Gross	(8			3002	2203	<u> </u>	6349		1761	241	2572	82.33	3 %	2	7360	•	¥ 1
	year	1997	Value of dances	held spects and actual units in force excluding those held	. by other internal linked funds (5-0)	ŀ	-	<u></u>		4407	2381	138	6526	3632	27.5	241	9038	6178	1140	12	7328	6502	1412
	day month	GL 15 11	Value of actual		inked funds	ď	- 1	9648											-				
Company registration number		72	Value of total	actual units in force or directly	nelo assets	ιc		9648		4407	7381	138	\$739	3822	5172	241	9035	6176	1140	12	1328	4802	1412
Con regi	ŀ	R55	Total actual	number of units in force or	asse's	4	2470202	C676/64	100000	5615261	156/00	11014		272677	993644	18163		712028	. 240372	1401		2498946	831068
			Valuation	price per unit or asset		e	2 153845	7000	2 803734	2.033(3)	2 000000	2.093731		13.281854	5.205516	13.281854	•	9.673976	4.730345	0.073978		1.841868	1,698708
			Name of unit	ed f		7	Indiv		Group	Indiv	ludiv			Graup	Indiv	Indiv		Group	indre			Group	Mgi∧
Internal linked fund		Name of the state	directly held asset			1	R of I Investment Cash	Sub total: R of I investment Cash				Sub lotal: R of I Pension Managed Cash			R of Pension Managed Equity	545	Equity	R of Penskon Managed Fixed Interest		Pag	nieres;		o o cersoon waraged interpretation

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Returns under insurance Companies Legislation

Long term business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefita

Form 55 (Sheat 7)

Name of company

The Standard Life Assurance Company

Global business

Overseas business

15th November 1997 Financial year ended

Category of surplus

Internal linked fund			S & 8	Comt any registration	GLADKICA Perk	Period andled) order	
					P.	onth year	Units	UK/OS of surplus	HQ21
Name of find link or	- 13-L		R55	24	GL 15	11 1987	£000	os 11	F3
directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units In force or		Value of actual units held by other internal	Value of directly held earlies and actual units in force actual units in force actual units in force	<u> </u>	Value of units or directly held sessely deemed affocated to contracts	Value of surptus units or directly
			assets	heki assals	linked funds	by other internal linked funds (5-6)	Gross	Reinsurance	7-8+9)
1	2	3	4	чo	&			-	,
R of Feisson Managed intl Equity Sub total: R of I Pension Managed Int1 Equity	Indiv	1.841868	71489	132		132	<u>'</u>		QL.
R of I Pension Menaged R of I Pension Managed R of I Penskon Managed Sub totel: R of I Persion Managed	Group Indlv Indlv	11.149109 4 948741 11.149109	30232507 15035488 87693	337065 74407 978 412460		337065 74407 878		2 4 m m	(424) (6989) 1812
R of I Pension Managed Property R of I Pension Managed Property Sub total: R of I Pension Managed Property	Group	4.723859	55275	261 313 674		313	, 11.827 , 11.3 , 11.3 , 289 , 402		(6477) 148 148
R of I Pension Managed Irish Equity R of I Pension Managed Irish Equity R of I Pension Managed Irish Equity Sub total: R of I Pension Managed Irish Equity	Group Indiv Indiv	2.333380 2.153054 2.333380	1515732 324448 . 54173	3537 699 128		3537 689 173 4362	5301		(1784)
R of I Pension Managed Index Linked R of I Pension Managed Index Linked Sub total: R of I Pension Managed index Linked	Group Indiv	3.021880	81715	187 46 233		187 46 233			187

1.35

ij

Returns under Insurance Companies Legislation Long term business: Analysis of units in Internal	nies Legislation of units in Intern	al linked funds	and direct hold	The of section					Form 55
Name of company Th	The Standard Life		ompany		matching Hab	Assurance Company	t of property lir	iked benefits	(Sheet 3)
Global business									
Overseas business									
Financial year ended 150	15th November 199	264					*		
Category of surplus Ord	Ordinary Long Term Bus	usiness Fund							
Internal linked fund			Con	Company registration number	GLUKKCH Peric	Period ended	Units		
			RSS	Z4	GL (45 -	14 4307	-	of sumplus	HQ-1
Name of fund link or directly held asset	Name of unit		Total actual	Value of fotal		Jean I	7		=
•	ed S	price per unit	number of units in force or directly held	2	units held by other internal	Value of Greedy held assets and actual units in force excluding those held		Value of units or directly hald essets deemed allocated to contracts	Value of surplus units or directly
•			assets				Gross	Reinsurance	held assets (7-8+9)
S of Descion for a	2	8	4	ري دي	ec			}	
	Group	20.319529	408077		ı	,	80	00	9
Sub total: R of t parefact to a	Indiv	19.640942	167070	3380	5301	3006			3000
e custon little equity	·			11501	8192	390			330
R of I Pension Irish Fixed Interest	S. C. C.					D D D D			3389
R of I Pension Irish Fixed Interest	day.	8.736553	838283	7324	6188	1136			
Sub total: R of I Pension Irish Fixed	1	900	131639	1111	1140	(3)			1138
				8436	7328	1107			ହି
R of I Pension Irish Property R of I Pension Irish Property	Group	1,654606	1238385	2049	2055				1107
Sub total: R of I Pension trish Property		1 622605	351126	929	213	€ 6			(8)
				2619	2832	(E)		•	9
R of Pension Overseas Property	Group	4.727864	411726						(13)
R of Pension Overseas Property	Indiv	4 567007	145581	1944	1943	<u>.</u>	,		*
Property A Of 1 Pension Oversegs	-			2608	2501	107			107
R of i Pension Index Unked	Group						-		108
R of i Pension Index Unked	Indiv	2917905	86530	. Set	188	75		· · · · · ·	
Sub total: R of i Pension Index Linked		!		8 ;	4	61			75
				125	233	\$			6 3
						-			

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Long term business: Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Form 55 (Sheet 9)

Name of company

The Standard Life Assurance Company

Global busmess

Overseas business

15th November 1997 Financial year ended

Category of surplus

,			Ŝ	žē		Period ended	Ž	;)	
			inu	number	GLAURACH	day month	h year	Chits	UKOS	of surplus	HQ71
			R55	77	GL GL	15 11	1987	6000	so	#	H_I
Name of unit Valuation type price per unit or asset	Valuation price per unit or asset		Total actual number of units in force or	2	<u> </u>	<u>-</u> -	Value of directly held assets and actual units in force actual units in force	f	us of unks or directly held assu deemed allocated to contracts	Value of units or directly held easels deemed allocated to contracts	Value of surplus units or directly
			assets	held assels		inked funds	by other internal linked funds (5-8)	Gross		Reinsurance coded	(7-8+9)
2 3	3		4	ю —		9	^	α		ct.	\$
Group 2.893731 Indiv 2.743441	2.893731		1570772 867931	4546	- 8	4548			-		:
				6927	<u> </u>	6927					
Group 1 020183	1 020163		3159573	3223		2135	1088	- ,	482		908
1,966/55	0.966/35		1419487	1372	~	1347	52			h	X
			-	4586		3482	1113		482	•	63.1
Group 1.114852	1.114852		1927831	2149		1448	701		327		374
-	877 877 877 877 877 877 877 877 877 877		681175	3080		2362	71 817		227		17
Group 0.925986 Indiv 0.877485	0.925986		1257587	1164		768	386		174		æ
				1668		1263	907		174		6 E
Group 0.578194 Indiv 0.547919	0.578194		1715342	992		547	345		148		199
				1401	-	1066	363		3		207
		_									

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Returns under Insurance Companies Legislation Long term business: Analysis of units in internal linked funds and direct holdings of assets matching in this	ss Legislation I units in internal	linked funds a	nd direct holdi	nas of accode	40 to 10 to				Form 55
Name of company The	The Standard Life Assurance Company	Assurance Co	mpany		Boss Bully	nes in respect	of property lin	ked benefits	(or seer 10)
Global business			,						
Overseas business									
Financial year ended 15th	15th November 1997	71							
Category of surplus Ordin	Ordinary Long Term Business Fund	Pund saels							
Internal linked fund			CO Fedition	Company registration number GU	GLUKKCH Perlod	Period anded	1		
			1	ŀ	day month	th year	SONO THE	of surplus	150H
Name of find inc	,		R55	72	GL 15 11	1897	E000 0S	#	===
directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or	Value of total actual units in force or directly	Value of actual units held by other internal	Value of deepty held assets and 2 first units in face	Value of units or d	Value of units or directly held assets deemed allocated to contracts	Value of surplus
			assels	held assets	Inked funds	by other internal Entact finds (5-6)	Gross	Reinsurance	held assets (7-8+9)
-	2	ю	4	ĸ	**	•			
R of Pension Europe	Group	1.045288	2842938	2971	190		0	6	10
Sub folat: R of t Panelon Eurona	Indiv	0.990536	1272618	1261	1237	1010	₹		292
				4232	3188	1034	\$		7 3
R of I Fension Managed Asset R of I Fension Managed Asset	Group	0.921504	368418240	337656	334307	3349			
Sub total: R of I Pension Managed Asset		0.67.3839	82954822	72491	73584	(1093)			(2003)
				410147	407891	2258			2258
R of I Pension Annulty Protection R of I Pension Annulty Protection	Group Indiv	0.951741	7368231	7013		7013	0969		G.
Sub total: R of I Pension Annutty		-	<u> </u>	OC?		358			358
Total: Ordinary Long Term Bustines				L/c/		7374	0969	.,,,,,,,,,	#
Fund				1813111	699048	1114065	9664762	8787473	
·								B N 1 1 1 1 1 1	11626
		-10.						**************************************	
									

Long term business: Analysis of assets and liabilities matching investment liabilities in respect of index linked benefits

Name of company

Name of company

The Standard Life Assurance Company

Global business

United Kingdom business

Financial year ended

15th November 1997

Category of surplus

!		Company registration number	GL/UK/CM	day	riod end	year	Units	ukos	Cuteriory of Surplay
	R56	Z4	GL	15	ļ	1997	£000	UK	11
Type of assets and liabilities				nk	X	Value or l	of assets labilities	Gross	derivative value
		<u> </u>		1			2		3
Equity Shares			FTSE 100				68067		
Sub total assets							68067		a
Sub total liabilities				•	•				<u> </u>
Sub total net assets							68067		
Variable Interest Approved Securities		γ	RPI				1404405		R
Sub total assets							1404406		
Sub total liabilities					· · · · · ·				
Sub total net assets							1404406		
	***								G
		ļ		•				· · · · · · · · · · · · · · · · · · ·	12
		1							
									<u> </u>

Form 5
Long term business: Analysis of assets and liabilities matching investment liabilities in respect of index linked

Name of company

The Standard Life Assurance Company

Global business

Overseas business

Financial year ended

15th November 1997

Category of surplus

		Company registration number	GL/UK/CM	D	Period end	oded year	Units	UKAS	Category of Surplus
	R56	Z4	GL	15	-	1997	£000	os	11
Type of assets and liabilities	 	-!		ink	ex	Valu- or	e of assets liabilities	Gross	derivative value
			1	1			2		3
Equity Shares		•	INDEX 2				1448		***************************************
Sub total assets						- j	1448		
Sub total liabilities								 	
Sub total net assets		l				1	1448		
Equity Shares			INDEX 3				1440	•	
Sub total assets				· 7.			1440		
Sub total liabilities						 			
Sub total net assets							1440	——————————————————————————————————————	- *
Fixed Interest Approved Securities			INDEX 4				217		
Sub total assets					í	 	217		
Sub total liabilities						<u></u>			
Sub total net assets						 	217		
Variable Interest Approved Securities			INDEX 5				34614		
				 -					

Long term business: Analysis of assets and liabilities matching investment liabilities in respect of index linked Name of company

The Company

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Name of company

The Standard Life Assurance Company

Global business

Overseas business

Financial year ended

15th November 1997

Category of surplus

		Company registration number		Þ	eriod end	led			Catagor
		number	GL/UK/CM	day	month	Aest	- Units	UKVOS	of Surp
	R56	24	GL	15	11	1997	£000	os ·	11
Type of assets and liabilities			1	nk	ex	Value	of assets liabilities	Gross	derivati value
Sub total assets				1		 	2		3
							34814		1
Sub total liabilities									2
Sub total net assets				7.	•		34814		
Equity Shares			INDEX 6				305		
Sub total assets			×				305	<u>.</u>	18
Sub total liabilities					·				
Sub total net assets							305	, , , , , , , , , , , , , , , , , , , 	
Equity Shares	 ,		INDEX 7				594		
Sub total assets	:	*				} _	594		
Sub total liabilities								-	
Sub total net assets							594		
quity Shares			DAX 30	_		 -	92		8
								-	

9	Mark Mark	0	५ नः १४	9	8
				157 33	10 m

Form 5
Long term business : Analysis of assets and liabilities matching investment liabilities in respect of index linked

Name of company

The Standard Life Assurance Company

Global business

Overseas business

Financial year ended

15th November 1997

Category of surplus

9

		Company registration number	GL/UK/CM		erlod end	ed year	- Units '	UKVOS	Categori of Surpli
	R56	Z4	GL	15	11	1997	£000	os	11
Type of assets and liabilities				٦k) X	Value	of assets liabilities	Gross	derivato alue
Sub total assets	×		1	l ——//**		<u> </u>	2	ļ	3
Sub total liabilities	<u>-</u>		-				92		
Sub total net assets				··-			92		
	· <u>u</u>					 	92		
								·	
						—- <u></u> .	- +		·
				<u> </u>		· -			
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al assets						1	511183	المراجع والمراجع	192.4
al i solities	\			 -	-	 -		ade iik Iidaa	Marie Save
total assets				 -		1!	11183 कि	Aleka Ale	
			······································				11103		1000

19-05-

Form 57 (Sheet 1) Life Assurance and Annuity Business Total Valuation rate(s) of interest 3.25 Category of assets Sterling trabitities Type of business With profits The Standard Life Assurance Company 15th November 1997 Long term business: Matching rectangle Financial year ended Name of company Global business

Returns under Insurance Companies Legislat on

The office and buildings The office investment schemes and holdings in collective investment schemes are all officed in the office in the					•		100			
RS7 Z4 GL 15 11 1997 6000 Stg			Company registration number		anod snded		Valuation Stg/ rate of			200
R57 Z4 GL 15 11 1997 £000 Stg				- 1	li			PHIOTHER	WPANP	of assets
The valuation The valuation The valuation The valuation The valuation Value of asset		R57	24		11	_	stg 3.25	LEGA	WP	\$
Value of asset Risk adjusted One allocated One allocated One allocated One allocated One allocated One allocated Other 12 1539585 6.04 12 1539585 6.04 12 1539585 6.04 12 1539585 6.04 12 1539585 6.04 12 1539585 6.04 12 1539585 6.04 12 1539585 6.04 12 12 12 12 12 12 12 1			l	The v	aluation		The resi	The resilience scenario		
The continual of the cate of the continual of the cate of the ca	: :			Value of asset	Risk adjusted	Value	of assets notion	ally allocated	A Sign	Rick adireted
1 2 3 securities Approved securities 11 1539585 6.04 1231668 securities Other 13 700127 7.50 737784 st and Variable yield unding items shown at adding items shown at a holding items shown at a holding items shown at a holding in collective investment schemes 16 6215993 2.93 4661995 by mortgages Producing income 18 673642 6.50 676602 (Not producing income 19 10579622 4.43 88890Asp	Type of asset notionally allocated			allocated	yield %	On eriginal affocation	Increase or decrease	Total under	Ţ	yield %
Ings Approved securities 11 1539585 6.04 1231668 securities Other 13 1500275 8.73 1580990 st and Variable yield ding items shown at oding items shown at offers Approved securities 14 7.50 7.50 737784 snd holdings in collective investment schemes 16 6215993 2.93 4661995 by mortgages 17 6.50 676602 (Not producing income 18 673642 6.50 676602 (Not producing income 19 4.43 8889049				-	8	۳.	খ	scenario 5	·	φ
Securities Approved securities 12 1500275 8.73 1580990 Stand Variable yield diding items shown at diding items shown at ding items shown at a	Land and buildings		11	-	6.04	1231668	(897580)	792040	-	,
other 13 700127 7.50 737794 uding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items shown at ding items at		pproved securities	12		6.73	1580990	489840	7		CC. /
st and Variable yield uding items shown at ding items shown at body mortgages Approved securities 14 Approved securities 14 Approved securities 15 Approved securities 16 6215993 2.93 4861995 Approved securities 17 Approved securities 17 Approved securities 17 Approved securities 17 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 Approved securities 18 105796522 Approved securities 18 105796522 Approved securities		Wher	13	<u> </u> _	7.50	737794	160842	_		8.6
Other 15 A661993 2.93 4661995 by mortgages 17 6.50 678602 Producing income 18 673642 6.50 678602 Not producing income 18 673642 4.43 8889040	 	pproved securities	4				None	026080	_	6.73
by mortgages Toducing income 17 6215993 2.93 4661995 Producing income 17 6.50 678602 Not producing income 18 673642 6.50 678602 19 10579622 4.43 8888046		ther	15							
by mortgages 17 10579622 4.43 8888046	Equity shares and holdings in collective	investment schemes	16	6215993	2.83	4884005	,0000			
Producing income 18 6/3642 6.50 676602 Not producing income 19 10579622 4.43 8888040	Loans secured by mortgages		17			C891001	103201	5365196		3.90
Not producing income 19 10579622 4.43 8888040		roducing income	18	673642	6.50	676802	(356005)			
29 10579622 4.43 8889049		of producing income	19				c/conc)	777087		5.85
	otal (11 to 19)		29	10579622	4.43	8889049	478900	0001000		
	sross valuation interest rate %		31		4.08		17.03Z	896/368	5%	2.00
Net valuation interest rate % (where appropriate) 32 22 22 22 22 22 22 22 22 22 22 22 22	det valuation interest rate % (where app	opriate)	32		3.25				39.55	4.89
	fathemat al reserve or other liability n	et of reinsurance	1	31	(1)			967.00	35. 35.	08:5

Returns under Insurance Companies Legislation Long term business: Matching rectangle Name of company The Standard Life	ompanies Legislation tching rectangle The Standard Life Assurance Company	лсе Сомрапу		Sterling liabilities Valuation rate(s)	Sterling liabilitias Valuation rate(s) of interest	0.00			Form 57 (Sheet 2)
nded	15th November 1997			Type of business With profits	siness	Pension Business	ness		
				Category of assets	f assets	Total			
	Į	Company registration number	GLUKICH	Period ended	Stor Units NonStg	Valuation rate of Stg Interest	L&GA/Pens/ PHI/Other	dNIAM	Category
	R57	24	GL	15 11 1997	£000 Stg	0.00	Pens	WP	5
			ਜੂ	The valuation		The resilier	The resilience scenario		
Time of second			Value of asset	- Ris		Value of assets notionally allocated	r aflocated	i i	Rick adjusted
ype of asset notionally allocated	T		allocated	yield %	On original allocation	Increase or decrease	Total under resilience	<u> </u>	yleid %
	į		-	~		4	scenario 5		9
Land and buildings		=	24365	5 6.04	19492	(19492)		\perp	
Fixed interest securities	Approved securities	12	28280	0 6.73	27693	(27693)			
Variable	Other	13	11080	0 7.50	11676	(11876)		-	
Securities (excluding items shown at	Approved securities	14						_	
(0)	Other	15						-	
Equity shares and holdings in collective investment schemes	live investment scheme	35 16	95835	5 2.93	71877	108441	100310		
Loans secured by mortgages		17					010001		3.90
All other assets	Producing income	18	22685	6.50	24611	(24611)		-	
	Not producing income	19						-	
Total (11 to 19)		29	180245	5 4.63	155349	24969	400040	_	
Gross valuation interest rate %		31		00.0			Olenoi	8.	3.80
Net valuation Interest rate % (where appropriate)	appropriate)	32		0.00				81 N	3 8
Mathematical reserve or other liability, net of reinsurance	y, net of reinsurance	33	180245			And the second		5,	0.00
				- 1	X . T	ではるないは	180318	. ,	× 1

K 131

母 Form 57 (Sheet 3) Risk adjusted yleid % Category of estate 7.55 8.08 6.73 5.50 5.50 3.90 5.85 5.67 WPAP ¥Ρ 1798253 1418512 612507 1048405 7563718 Total under resilience scenario 5 2686041 The resilience scenario L&GAPeny PHYOther Value of assets notionally allocated Pens Pension Business (67012)(13818) Increase or decrease (1580400) 651480 Valuation rate of interest 752871 (257079)4.00 Total Valuation rate(s) of interest 4.00 Stor NonStg Stg On original allocation 1045582 626325 1485524 396925 4266441 7820797 m £000 Category of assets 55 Sterling liabilities Type of business Risk adjusted yield % With profits 6.04 6.73 7.50 4.00 8.9 2.93 6.50 1997 4.37 Period ended day month year The valuation Ξ 5 Value of asset notionally allocated 594349 1306977 1409683 9389 5688588 365856 9365453 GLUKKCH 百 = 2 13 # 5 16 The Standard Life Assurance Company 4 8 33 9 58 뜭 32 Company registration number 24 Not producing income Equity shares and holdings in collective investment schemes Methematical resear or other liability and of reject anothers R57 Approved securities Approved securities Producing income 15th November 1997 Returns under Insurance Companies Legislation Net væluation interest rate % (where appropriate) Long term business: Matching rectangle Other Other Type of asset notionally allocated Variable interest and Variable yield securities (excluding items shown at line 16) Gross valuation Interest rate % Loans secured by mortgages Fixed interest securities Financial year ended Name of company Land and buildings Global business All other assets Total (11 to 19)

Name of company The Standard Life A: Global business Financial year ended 15th November 1997	The Standard Life Assurance Company	¢								
		e Company		Valuat	Valuation rate(s) of interest		6.00			
				7	, Principal					
	er 1997			Non profit	Type of pushess	ĭ	Pension Business	Iness		
				Categ	Category of assets	10	Total			
		Company registration number	GLUKICH	Period ended	ar Units	Stol	Valuation rate of interest	L&GAPensi PHIOther	WPMP	Category of assets
	R57	77	GL	15 11 19	1997 £000	Stg	6.00	Pens	NP	5
			T.	The valuation			The resiller	The resilience scenario		
			Value of asset			Value of as:	Value of assets notionally allocated	y allocated	Risk	adjusted
Type of asset notionally allocated			notionally allocated	yie!d %	ا	On original affection	Increase or decrease	Total under resilience	T	yield %
			-	~		· •	4	scenario 5		8
Land and buildings		= =====================================	226	_	5.04	181	(181)		-	
Appro	Approved securities	12	3221745		6.73 338	3395079	(199837)	3195212	-	8.06
Other		13	1358350		7.50 143	1431429	(51751)	1378678	80	6.73
Variable interest and Variable yield Approsecurities (excluding items shown at	Approved securities	4							-	
ne 16) Other		15				-				
Equity shares and holdings in collective investment schemes	stment schemes	18	250890	-	2.93 18	188167	4950	193117		3 80
Loans secured by mortgages		11								3
Produ.	Producing income	48	45	-	6.50	48	(48)			
. Not pr	Not producing income	\$							-	
Total (11 to 19)		29	4831256		6.75 501	5014805	(246898)	4768007		6.17
Gross valuation interest rate %		31		554	6.00				300	8.07
Net valuation interest rate % (where appropriate)	iate)	32			6.00				e de la companya de l	6.07
Mathematical reserve or other liability net of rainsurance	f reinsyrance	33	4831256					7,680,63		

Long term business: Matching rectangle

Name of company

Global business

The Standard Life Assurance Company

15th November 1997 Financial year ended

为"社会",在"对",不会是第二条。这个事情,不管的方式。这是是一个人

Non sterling liabilities

Form 57 (Sheet 6)

5

Valuation rate(s) of interest 5.50

Type of business

Non profit

Life Assurance and Annuity Business

Totai Category of assets

	Ĺ	022	Company registration number	вглиси	Period and day month	#	d year	Units	Stg/ NonStg	Valuation rate of interest	L&GAPens/ PHFOther	WP/NP	Category of assets
	R57		74	GL.	5	7	1897	£000	NonStg	5.50	L&GA	₽	\$
				Ţ	The valuation	ation				The resilie	The resilience scenario		
· · · · · · · · · · · · · · · · · · ·				Value of asset	isset	Risk a	Risk adjusted	Š	lue of asse	Value of assets notionally allocated	/ allocated	Diet.	Rick adjusted
iype of asset notionally allocated				allocated	 ≧`₽	ž°`	yald %	On original allocation	<u> </u>	Increase or decrease	Total under resillence	T	yield %
2.				-		••	~	М		41	scenario 5		Φ
Land and buildings		İ	=						+	121247	121247	1	60
Fixed interest securities	Approved securities	S	12	1300149	49		5.53	1359384	384	(789819)	569565	- \ <u>ic</u>	0.03
	Other		13	427300	8		5.98	448	446853	82270	520122	2 2	06.4
Variable interest and Variable yield securities (excluding items shown at	Approved securities	S	14		 						71070	3	3.30
une 16)	Other		15						-			_	
Equity shares and holdings in collective investment schemes	e investment schen	nes	16		-				+				
Loans secured by mortgages			17	1915269	69		5.92	1954263	283	537365	2401879	C	5
All other assets	Producing income		18								701617	,	5.53
	Not prodrcing inco	come	19		-		1		-			-	
Total (11 to 19)			.29	36427.18	8,		5.79	3760500	50	(48937)	2744602		1
Gross valuation interest rate %			31		200		5.50		100 miles	WESSEL		2	5.32
Net valuation interest rate % (where appropriate)	pprcpriate)		32				5.50		3 4 74.				5.18
Mathematical reserve or other liability, net of reinsurance	net of reinsurance		33	3642718	(2),0					をおりませる。		<u> </u>	5.18
	!	;			4						3711563	<u>—</u>	

19-05-98

Returns under Insurance Companies Legislation

Long term business: Matching rectangle

Name of company The Star

The Standard Life Assurance Company

Global business

Financial year ended 15th November 1997

Sterling/Non sterling liabilities

Form 57 (Sheet 7)

Valuation rate(s) of interest Total

Type of business

With profits/Non profit

Category of assets

Total

		Company registration	i		Period enase	ented		/e/S	Vatuation rate of	LAGAIPenel		Colorado
			5	acorrorm a	day month	in year	- Units	NonSta	interest	PHI/Other	WPANP	of essets
	R57	24		GL 1	15 11	1997	0003		86			5
			_	ig.	The valuation	5	_		The resilien	The resilience scenario		
			\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Value of asset	<u> </u>	Risk adjusted		lue of ass	Value of assets notionally allocated	allocated	Rick	Rick adjincted
Type of asset notionally allocated				notionally aflocated		yield %	On original allocation		Increase or decrease	Total under	T.	yield %
			•	-		7	(C)		4	scenario 5		9
Land and buildings			17	579073		5.37	463	463259	(166827)	298432		8 70
Fixed interest securities	Approved securities		123	1215647	-	9.50	1273733	733	388423	1662158		5.52
	Other		13	402088	ļ	7.16	422	422754	(89184)	323560		8 73
Variable interest and Variable yield securities (excluding items shown at	Approved securities		14					-				2
line 16)	Other		15		ļ				20360	20380		4.45
Equity shares and holdings in collective investment schemes	ve investment scheme:		18	561888	-	2.71	421	421415	87871	50008R		00 0
Loans secured by mortgages			1	28634	\perp	5 02	i	2 6	1010	700605		3.00
				2000	_	7.25	7	2/1/4	(2/1/4)			
All other assets	Producing income		18	177134		4.82	182054	054	(166886)	15368	-	5.78
	Not producing income		13					-			-	
Total (11 to 19)		2	29	2962459	_	5.54	2790389	389	36573	2828982		5.48
Gross valuation interest rate %		8	31		2935							}
Net valuation interest rate % (where appropriate)	ppropriate)	3	32		S 1871						S) (2)	
Mathematical reserve or other liability net of rensurance	net of reposurance	33		2982459						20000	2	100
		1	3			2.2				i ozd		ľ

4

\$ 100 mg

1

Long term business: Matching rectangle

Name of company

Global business

The Standard Life Assurance Company

15th November 1997 Financial year ended

Sterling/Non sterling liabilities

Form 57 (Sheet 8)

Valuation rate(s) of interest Total

Type of business

With profits/Non profit

Category of assets

Total

		Company registration number	Š	P. 41	Period ended		iete.	Valuation	0.00		
			•	dey month	bonth year	Units	NonStg	Interest	PHIOCHE	WP/NP	Category of assets
	R57	24	JO.	₹.	11 1997	0003		58			2
			Ĭ.	The valuation	ation	_		The resilier	The resilience scenario		
Total and a second			Value of asset	set	Risk adjusted		atue of assi	Value of assets notionally allocated	, allocated	ä	nalista de
iype di asset notionally allocated			notionally allocated	<u></u> -	yield %	On origina allocation		Increase or decrease	Total under	7	vish adjusted yield %
			-		8	Ю		*	scenario 5		₩
Land and buildings		11	3450652	2	5.93	2760523	1,522	490000	1000	-	
Fixed interest securities	Approved securities	12	9280896	စ္	6.53	_	183	(236852)	2850492 9525334	N +	7.43
	Other	13	3749266	œ e	7.29	3048574	57.4	25.450	20070	_	9.80
Variable Interest and Variable yield securities (excluding items shown at	Approved securities	14		+			1	33430	4062030		6.55
line 16)	Other	15		+-						_	
Equity shares and holdings in collective investment schemes	we investment schemes	1 2	12814869		000	-	-	20360	20360	_	4.15
Loans secured by mortganes		×	\perp	_	76.7	9611152	152	(646878)	8964474		3.90
safes of more common designs		11	1941900	_	5.85	1981437	437	510191	2491628		
All other assets	Producing income	18	1220164	4	6.28	1313658	858	40342	1354000		0.33
	Not producing income	19		+			-				0.60
Total (11 to 19)		29	32457746	- C	5.08	79375627	527	(07070)			
Gross valuation interest rate %		34	1625	3363		1002	ACT AND AND AND AND AND AND AND AND AND AND	(21270)	29308315	2	5.48
Net valuation interest rate % (where appropriate)	appropriate)	2									
Mathematica		70	18 con 18	37	i				2.18	Ties (
matire induced reserve or other liability, net of reinsurance	r, net of reinsurance	33	32457748	<u> </u>			公子家	10 m	20300345		
					45-50	1. A. Series	(1) (1) (1) (1)	100 St. 100 St			

Form 3

Long term business: Valuation result and distribution of surplus

Name of company

The Standard Life Assurance Company

Global business

Financial year Category of su		15th November Ordinary Long Tem		97	Company registration number	GL/UX/CM	day	eriod enc	led year	Units	Cstegor of surplu
		Business Fund	11	R58	Z4	GL	15	11	1997	0003	11
	Fund	carried forward	_		<u> </u>	<u>!</u>		11		3	5090859
	Bonu	s payments made t	o po	licyholde	ers in anticipation	n of a surpl	us	12			1031
	Trans	sfers out of fund/			to non-technica			13			
	parts	of fund	T	ransfer t	o other funds/p	arts of fund:	 }	14		··· <u> </u>	
	Net ti	ransfer out of funds	pan	s of fund	is (13+14)			15	-		
Valuation result	t Total	(11+12+15)			<u>,, , , , , , , , , , , , , , , , , , ,</u>			16		3!	10118
	Math	ematical reserves fo	rac	cumulat	ing with profit p	olicies		17			261931
	Math	ematical reserves fo	r ot	ner non	inked contracts			18			07546
	Mathe	ematical reserves fo	r pr	perty lir	ked contracts			19			121939
	Mathe	ematical reserves fo	r inc	lex linke	d contracts		·	20			511185
		(17 to 20)		 **	-	·		21			970521
	Surplu	s including contingency by margin (deficiency)	and 16-2	other res	erves held toward	s the		29			13066
···		ce of surplus brough	_		appropriated fr	om last valu	ation	31		<u>-</u>	
	Trans	fers into fund/part			rom non-technic			32			•
Composition of	of fund	d	Ti	ansfer fi	rom other funds	/parts of fur	ď	33			<u></u>
surplus	Net tra	ansfer into fund/part						34			
	Surplu	is ansing since the l	ast v	/aluation				35			130664 ^{ds}
	Total (31+34+35)		··i	·····			39			30684
	Bonus	payments made to	poli	yholder	s in anticipation	of a surplus	: ;	41	<u> </u>		10316
			Ca	ish bonu	ises			42	······································		
	Allocat	ed to olders by way of	Re	versiona	ry bonuses			43		7	04548
	policyn	loiders by way or	Otl	er bonu	ses			44			15800
Distribution of surplus	<u>'</u>		Pre	emium re	ductions			45			
adi pida	Total a	llocated to policyhol	ders	(41 to 4	5)			46		11	30664
	Net trai	nsfer out of fund/par	t of	fund				47	 -		
	1	stributed surplus (4)		•	- · · · · · · · · · · · · · · · · · · ·			48		11	30664
	Balance	of surplus (including co the solvency margin) c	រាប់កំ រកាខ	gency and d forward	other reserves he unappropriated	eld		49	<u> </u>		
	Total (4	8+49)						59		11	30664
ercentage of dis	tributed s	urplus allocated to p	oolio	yholders	of fund/part of	fund		61			00.00
orresponding ercentage at	Latest	(year of valuation	1 19	96)				62			00.00
ree immediately revious	Earlier	(year of valuation	19	95)				63	* *		00.00
eluations	Earliest	(year of valuation	19	94)				64			00.00

Form 60

3

Returns under Insurance Companies Legistation

Long term business: Required minimum margin

Name of company

The Standard Life Assurance Company

Global business

1.00g/squared 1

											number	-	GLUKCH .	rettog enged	2040	41.1
Inancial	Financial year ended	15th	15th November 1997	er 1997							-			day month	7.00	
			Chester	:						R60		72	д	15 11	1957	0003
	Class		II & IX	Class	Class III business with relevant factor of	th relevant fa	ctor of	Class IV and VI	Classes VII	Classes VII and VIII business with relevant factor of	res with releva	int factor of	Preferated admi	Authorized additional mathematical	Total for	Total for all closses
ciavam ra	nelayam factor (Instruction 1)		₹ -	4%	ž ,	₹ .	Total	4%	**	1%	Z	Total	**	7	The Brands	The product
Ç	deserves between	Ξ	21280796	12158307		9394704	3,45,0	٥	,		۵	2	¥	12	#	=
Personal Personal Personal	Reserves for bonus	12	1121149				10000	67095							42791836	37674142
CAUTENCE	Reserves after	_													1121149	1074573
	desired of surplus	2	22401945	12158307		8294704	21453011	58029							Anathora	367.4
Authorization (distribution of surplus	14	20941427	12041270		849412	12890682	39308								Clearing
	A stocated to policyholders	15	1120348	<u> </u>											33871417	29267088
	deserves after describing	\$	22061775	12041270		840412	1300000								1120348	1073937
ib of 16 to	Ratio of 16 to 13 or 0.85 2 greater	1	OGRANIE				70006071	39576							34991765	30941025
	Reduction of Schools - but replies	: 0	2100000				0.850000	0.550000								The State of
		1	1,530	•		***	413382	1973			1.7				430703	Section 1
2	Al Que	7	11099311		:		-:	100				100000			0701671	/FZFC11
X at at X	Capital at nak Temporary sessionserath being	22	560721				1				3				11029311	11585191
(see the color a)	And other searchings of softwarey	23	34404660	, .			_	Service of the servic		X					563721	654149
15.	Total (21 to 23)	28	46067692	*	7.3	20 / F	\neg	7		52					51031356	51452262
negative capit	Non regaline capital alifer after paingurance (aliconitacia) (see instruction 1)	8	39384650	- :				3 . in	Ž,	200					62654388	64102602
Ratio of the 3	Hallo of line 31 to line 29, or	3	0.00730		<u> </u>			100000							56011346	52647529
ured man	Mequified margin of solvency -	Ę,	- -												3.5 Car 8.	
n of first	Sum of first and second	6.0		·} *			_								148333	153781
a second second	I GOLDING (1940)	_F`-					463262	1973			医新科				1448159	1307018
I required	Notice of Editory for Indiana of Editory for long term bushess (49-51)				はいいない。	***									8435	9027
imum gua	Minimum guarantee fund	2		4 IY't				X 9 X				5.			1454594	1316045
Putred man	Required maintum margin (greater of lines 59 and 61)	89	\$,5												469	\$
	,		1.1	Hand Market		SPAN S		りからなかが			はないない			100		

19-05-98

Returns under Insurance Companies Legislation

Form 61

Supplementary accident and sickness insurance : Calculation of required margin of solvency

Name of company

The Standard Life Assurance Company

Global business

Financial year ended

15th November 1997

		Company registration number	GL/UK/CM		rlod end		11=4-
	R	61 Z4	GL	day 15	month 11	year 1997	Units £060
			This finen year	cial	L	Previou	
			1			2	
Gross premiums written		11	·····	5174	í		5536
Premium taxes and levies	(included in line 11)	12					
Sub-total A (11-12)		16	· · · · · · · · · · · · · · · · · · ·	5174			55368
Adjusted Sub-total A if fina period to produce an anni	ancial year is not a 12 month aal figure	21			+-		
Ornsion of Sub-total A or adjusted Sub-total A	18% of amounts up to sterling equivalent of 10M ECU	22		1408	3		1514
if appropriate)	16% of excess (if any) over 10M EC	U 23		7027	-		7513
Sub-total B (22+25)		29		8435	┪		9027
Claims paid	-	31	4	1668	-		43067
laims outstanding carried	forward at end of this financial y	ear 32		6492	+-	·—-	6930
laims outstanding brough nancial year	forward at beginning of this	33		6461	-		
ub-total C (31+32-33)		-+		1699			6698
mounts recoverable from cluded in sub-total C	einsurers in respect of claims	41	******* 		<u> </u>		43299
ub-total D (39-41)		49				-	
quired margin of solvency kness insurance:	for supplementary accident and	1		1699	ļ		43299 ———
in-total B x Sub-total D (or Sub-total C		59	8	3435			9027

Covering sheet to Schedule 4

Name of company

4

9

THE STANDARD LIFE ASSURANCE COMPANY

Financial year ended 15 November 1997

Vehille 1 CLUMSDEN

Appointed Actuary

Returns un	ider Insurance	Companies	Legislation
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NOTES TO SCHEDULE 4

Name of company

3

THE STANDARD LIFE ASSURANCE COMPANY

Financial year ended

15 November 1997

4601 Total number of group contracts in force

United Kingdom - non-linked

9,664

United Kingdom - linked

6,055

Republic of Ireland - non-linked

626

Republic of Ireland - linked

423

Canada - non-linked

13,174

Canada - linked

83

4602 Double counting of contracts

The number of contracts shown in force at the end of the year exceeds the actual number by the following -

United Kingdom

Life Assurance and General Ann	uity	1,580,168
Pension Business	•	634,369
Group Contracts	×	7.030

Republic of Ireland

Life Assurance & General Annuity	19.622
Permanent Health	647
Group Contracts	336

Germany

Permanent Health	11.071
------------------	--------

Canada

Life Assurance & General Annuity	125,825
Group Contracts	6.323

19-05-98

Returns under Insurance Companies Legislation

NOTES TO SCHEDULE 4 - continued

4603 Treatment of variable premium contracts

Certain premiums which were previously classified as single premiums have been reclassified as annual premiums and are therefore included in this year's Form 46.

As a result, the closing annual premium figures reported in line 39 of the 1996 Returns will differ from the corresponding opening figures reported this year. The relevant amounts for United Kingdom Pension Business are:

Linked:

£3,349,000

Non-Linked:

£ 2,514,000

4701 Double counting of contracts

The number of contracts shown in Form 47 exceeds the actual number by the following -

United Kingdom

Life Assurance & General Annuity	70,823
Pension Business	85,497

Republic of Ireland

Life Assurance & General Annuity	986
Permanent Health	130

Canada

Life Assurance & General Annuity	5.022
Permanent Health	1.500

Germany

Permanent Health	6.868

4801 Accrued interest

The amount of accrued interest from Form 13 (line 84) included in Form 48, column 1 is as follows:

	£'000
Line 12	207,435
Line 13	98,390
Line 14	12
.e 15	Nil
Line 17	2,156

NOTES TO SCHEDULE 4 - continued

4802 Treatment of expected income where interest in default

Expected income from admissible assets not held to match linked liabilities is stated net of provision against any expected income where the payment of interest is in default. The amount of interest provided against was £7.4 million.

4901 Securities redeemable over a period at the option of the guarantor or issuer

Where securities were redeemable over a period at the option of the guarantor or issuer and:

- (a) if the price at 15 November 1997 was higher than the final redemption value then the securities were classified on the assumption that they will be redeemed on the earlier redemption date, whereas
- (b) if the price at 15 November 1997 was lower than the final redemption value then the securities were classified on the assumption that they will be redeemed on the later redemption date.

5101 Double counting of contracts

The number of contracts shown in Form 51 exceeds the actual number by 1,668,552.

398 Canadian life assurance and general annuity business contracts appear in both Forms 51 and 53.

144 UK pension business contracts and 399 Canadian life assurance and general annuity business contracts appear in both Forms 51 and 54.

5102 Column 2

13

Where two rates of interest are shown, the first applies to pre-vesting and the second to post-vesting.

5201 Double counting of contracts

187,552 UK life assurance and general annuity business contracts, \$23,538 UK pension business contracts and 4,716 Republic of Ireland life assurance and general annuity business contracts appear in both Forms 52 and 53.

是是一个人,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是一个人的。 第一天,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是

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Returns under Insurance Companies Legislation

NOTES TO SCHEDULE 4 - continued

5301 Category of unit link

The categories of unit link referred to are as follows:

FUND 1 internal funds

FUND 2 the Unit Endowment Fund

5401 Double counting of contracts

The number of contracts shown in Form 54 exceeds the actual number by 1,967.

5402 Name of index link

The name of index links referred to are as follows:

INDEX 1 INDEX 2	United Kingdom General Index of National Average Earnings Toronto Stock Exchange 100 Price Index
INDEX 3	Standard and Poor's 500 Price Index
INDEX 4	Scotia McLeod Universe Bond Index
INDEX 5	Canadian Consumer Prices Index
INDEX 6	International basket of indices, a diversified grouping of the major non-Canadian developed stock market indices, comprised as follows - Standard & Poor's 500 Price Index (25%), Nikkei 225 Price Index (20%), CAC 40 Index (15%), DAY 30 (15%), Trich 10% (15%), Price Index (20%), CAC
INDEX 7	40 Index (15%), DAX 30 (15%), FTSE 100 (10%), SMI (10%), MIB (5%). Toronto Stock Exchange 35 Index

5601 Name of index link

The name of index links referred to are as follows:

INDEX 2 INDEX 3 INDEX 4	Toronto Stock Exchange 100 Price Index Standard and Poor's 500 Price Index
INDEX 5	Scotia McLeod Universe Bond Index Canadian Consumer Prices Index
INDEX 6	International basket of indices, a diversified grouping of the main
	Standard & Poor's 500 Price Index (25%) Nikkai 225 Price Index (25%)
INDEX 7	40 Index (15%), DAX 30 (15%), FTSE 100 (10%), SMI (10%), MIB (5%). Toronto Stock Exchange 35 Index

NOTES TO SCHEDULE 4 - continued

5701 Contracts covered in balance form

The following non-linked contracts are covered in the Balance Form 57:

· 我们还是一个人就是这种的人,但是我们的人,我们就是一个人,我们就是一个人,我们就是一个人,我们就是一个人,我们就会一个人,我们就会一个人,我们就会一个人,他

• all Irish business

- all German business
- all Canadian business excluding non profit life assurance and annuity business valued at 5.50%
- UK with profits life assurance and general annuity business valued at 0%, 4% or 6.00%
- UK non profit life assurance and general annuity business
- UK non profit pensions business valued at 0% or 5.50%
- UK permanent health business.

STATEMENT OF INFORMATION ON THE APPOINTED ACTUARY

Name of company

THE STANDARD LIFE ASSURANCE COMPANY

Financial year ended

15 November 1997

The Company has requested the Appointed Actuary to furnish the following particulars in respect of the year to 15 November 1997.

- a) Mr Lumsden did not have any shares in the Company.
- b) Mr Lumsden had a total of eight individual contracts in force with the Company, for a total sum assured of £40,730, reversionary bonus of £24,952 and a total annual premium of £775. In addition Mr Lumsden has a Personal Equity Plan in which he has invested £33,500. His spouse had two contracts for single premiums of £165,000. In addition Mrs Lumsden has a Personal Equity Plan In which she has invested £33,500.
- c) Mr Lumsden's total remuneration in respect of the financial year ending 15th November 1997 was £266,969 including benefits in kind.
- d) Mr Lumsden was a member of the Standard Life Pension Scheme which entitled him to specified benefits in common with all other eligible employees of the Company.

Mr Lumsden had no other pecuniary interest in the Company.

THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 6

PART 1

DIRECTORS' CERTIFICATE

We certify that -

1

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- (a) in relation to the part of this return comprising Forms 9 to 17, 40 to 45 (including the supplementary notes thereto) and the statements required by regulations 23 and 24 of the Insurance Companies (Accounts and Statements) Regulations 1996 that-
 - (i) the return has been prepared in accordance with the Regulations;
 - (ii) proper accounting records have been maintained and adequate information has been obtained by the Company; and
 - (iii) an appropriate system of control has been established and maintained by the Company over its transactions and records;
- (b) in respect of the Company's business which is not excluded by regulation 32 of the Insurance Companies Regulations 1994, the assets held throughout the financial year in question enabled the Company to comply with regulations 27 to 31 (matching and localisation) of those Regulations; and
- (c) in relation to the statement required by regulation 31 of the Insurance Companies (Accounts and Statements) Regulations 1996 -
 - (i) for the purpose of preparing the statement, proper accounts and records have been maintained; and
 - (ii) the information given has been ascertained in conformity with that regulation.
- 2. the required margin of solvency has been maintained throughout the financial year in question.

3.

- (a) any amount payable from or receivable by the long term business fund in respect of services rendered by or to any other business carried on by the Company or by a person who, for the purposes of section 31 of the Insurance Companies Act 1982, is connected with the Company or is a subordinate company of the Company has been determined and where appropriate apportioned on terms which are believed to be no less than fair to that fund, and any exchange of assets representing the fund for the ressets of the Company has been made at fair market value;
- (b) all guarantees given by the Company of the performance by a related company which would fall to be met by the long term business fund have been disclosed in the return;

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THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 6 - continued

PART 1 - continued

DIRECTORS' CERTIFICATE - continued

- (c) in respect of internal linked funds maintained by the Company, the investment policy and practice of the Company was during the financial year in question consistent with any representations made to policyholders or potential policyholders of the Company;
- (d) the return in respect of long term business is not distorted by agreements between the Company and any other company carrying on insurance business with which it has financial, commercial or administrative links, or by any arrangements which could affect the apportionment of expenses and income; and
- (e) the Company has fully complied with the requirements of section 31A of the Insurance Companies Act 1982.
- (a) the systems of control established and maintained by the Company in respect of its business complied, at the end of the financial year in question, with the following published guidance:
 - Prudential guidance note 1994/6 "Systems of control over the investments (and counterparty exposure) of insurance companies with particular reference to the use of derivatives"
 - "Money Laundering Guidance notes for insurance and retail products" (revised February 1995) issued by the Joint Money Laundering Steering Group,

and it is reasonable to believe that those systems continued to so comply subsequently and will continue to so comply in future; and

- (b) the return has been prepared in accordance with the following published guidance:
 - Prudential guidance note 1995/1 "Guidance for insurance companies and auditors on the valuation of assets regulations"
 - Prudential guidance note 1995/3 "The use of derivative contracts in insurance funds"
 - Prudential guidance note 1998/1 "The preparation of annual returns to Insurance Directorate of H M Treasury".

A S BELL A Group Managing Director

I C LUMSDEN

STRETTON Directo

THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 6 - continued

PART II

APPOINTED ACTUARY'S CERTIFICATE

I certify that -

(a)

3

- in my opinion proper records have been kept by the Company adequate for the purpose of the valuation of the liabilities of its long term business;
- (ii) the sum of the mathematical reserves and the deposits received from reinsurers as shown in Form 14 constitutes proper provision at the end of the financial year in question for the long term liabilities (including all liabilities arising from deposit back arrangements, but excluding other liabilities which had falle. due before the end of the financial year) including any increase in those liabilities arising from the distribution of surplus as a result of the investigation as at that date into the financial condition of the long term business;
- (iii) for the purposes of (ii) above, the liabilities have been assessed in accordance with Part IX of the Insurance Companies Regulations 1994 in the context of assets valued in accordance with Part VIII of those Regulations, as shown in Form 13;
- (iv) the guidance notes "Actuaries and Long-Term Insurance Business (GN1)" and "Additional Guidance for Appointed Actuaries (GN8)" issued by the Institute and Faculty of Actuaries dated 1 September 1996 have been complied with;
- (v) in my opinion, premiums for contracts entered into during the financial year and the income earned thereon are sufficient, on reasonable actuarial assumptions, and taking into account the other financial resources of the Company that are available for the purpose, to enable the company to meet its commitments in respect of those contracts and, in particular, to establish adequate mathematical reserves; and
- (b) the amount of the required minimum margin applicable to the Company's long term business immediately following the end of the financial year in question (including the amount resulting from the increase in liabilities arising from the distribution of surplus as a result of the investigation into the financial condition of the long term business) was £1,454,594,000.

I C LUMSDEN Appointed Actuary

THE STANDARD LIFE ASSURANCE COMPANY

SCHEDULE 6 - continued

PART III

Report of the Auditors to the directors pursuant to regulation 29 of the Insurance Companies (Accounts and Statements) Regulations 1996.

Financial Year Ended 15 November 1997

We have examined the following documents prepared by the company pursuant to section 17 of the Insurance Companies Act 1982 ('the Act') and the Insurance Companies (Accounts and Statements) Regulations 1996 ('the Regulations'):

- Forms 9, 10, 13 to 17 and 40 to 45, including the supplementary notes thereto ('the Forms');
- the statement required by regulation 23 ('the statement'); and
- the certificate signed in accordance with regulation 28(a) ('the certificate').

In the case of the certificate, our examination did not extend to:

- (a) paragraph 1 in relation to the statements required by regulations 24 and 31;
- (b) paragraph 3(c) concerning the investment policy and practice of internal linked funds, required by paragraph 4(d) of Schedule 6; and
- (c) paragraph 4(a) in so far as it relates to controls with respect to Money Laundering.

Respective responsibilities of the company and its auditors

The company is responsible for the preparation of an annual return (including the Forms, statements and certificate) under the provisions of the Act and the Regulations. The requirements of the Regulations have been modified by an Order issued under section 68 of the Act on 9 February 1998. Under regulation 5 the Forms and statements are required to be prepared in the manner specified by the Regulations and to state fairly the information provided on the basis required by the Regulations.

It is our responsibility to form an independent opinion as to whether the Forms and statements meet these requirements, and in the case of the certificate whether it was or was not unreasonable for the persons giving the certificate to have made the statements therein, and to report our opinions to you.

Bases of opinions

We conducted our work in accordance with Bulletin 1998/3 "Auditors reports on regulatory returns made under the Insurance Companies Act 1982" issued by the Auditing Practices Board. Our work included examination, on a test basis, of evidence relevant to the amounts and disclosures in the Forms and statements. The evidence included that previously obtained by us relating to the audit of the financial statements

是大学的时候,大学的一个人的对话,但是**是他**们是这个意思,我就是这个人,他们就不是这些人的,也不是一个人的,也不是一个人,也不是这种人,他们就是一个人的。

of the company for the financial year on which we reported on 24 February 1998. It also included an assessment of the significant estimates and judgements made by the company in the preparation of the Forms and statements.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the forms and statements are free from material misstatement, whether caused by fraud or other irregularity or error, and comply with regulation 5.

In the case of the certificate, the work performed involved a review of the procedures undertaken by the signatories to enable them to make the statements therein, and does not extend to an evaluation of the effectiveness of the company's internal control systems.

In giving our opinion we have relied on the certificate of the actuary with respect to the mathematical reserves and the required minimum margin.

Opinions

In our opinion:

- the Forms and statements fairly state the information provided on the basis required by the Regulations (as modified) and have been properly prepared in accordance with the provisions of those Regulations; and
- according to the information and explanations received by us:
 - the certificate has been properly prepared in accordance with the provisions of the Regulations; and
 - (ii) it was not unreasonable for the persons giving the certificate to have made the statements therein.

PRICE WATERHOUSE

Registered Auditors
Date 7 Hay 1998

Albany House 58 Albany Street Edinburgh EH1 3QR